Amundi
Investment Solutions

ANNUAL REPORT

30/06/26

AMUNDI FUNDS

SICAV with Sub-Funds under Luxembourg law

Management Company
Amundi Luxembourg S.A.

Administrative Agent
Société Générale Luxembourg

Depositary
CACEIS Bank, Luxembourg Branch

Auditor
PricewaterhouseCoopers Assurance, Société coopérative

AMUNDI FUNDS

Audited annual report

R.C.S. Luxembourg B 68.806

For the year ended as at 30/06/26

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Additional information concerning the representation and distribution of the Fund in Hong Kong as at 30 June 2026:

Residents in Hong Kong please note that the following Sub-Funds are not currently authorised in Hong Kong and accordingly not available to the Hong Kong Residents:

Equity Sub-Funds:
Equity Japan Target / Euroland Equity / Europe Equity Select / Euroland Equity Small Cap Select / Europe ex UK Equity / European Equity / Europe Equity Green Technology / European Equity Value / Europe Equity Income Select / European Equity Small Cap / Global Equity Responsible / Global Equity Select / Global Equity Core / Japan Equity Select / Japan Equity Value / Montpensier Great European Models SRI / Montpensier M Climate Solutions / Global Equity Climate / Polen Capital Global Growth / US Equity Dividend Growth / US Equity Select / US Equity Fundamental Growth / US Equity Research / US Equity Large Cap Value / US Equity Small Cap / US Pioneer Fund / China New Energy / China A Shares / Emerging Europe Middle East and Africa / Emerging Markets Equity Select / Emerging Markets Equity Focus ex China / Emerging Markets Equity Climate / Emerging Markets Equity Growth Opportunities / Russian Equity / India Equity Contra / Euroland Equity Dynamic Multi Factors / Euroland Equity Risk Parity / European Equity Conservative / European Equity Dynamic Multi Factors / Global Equity Conservative / Global Equity Dynamic Multi Factors.

Bond Sub-Funds:
European Convertible Bond / Montpensier Global Convertible Bond / Euro Aggregate Bond / Euro Bond Income / Euro Corporate Bond Select / Euro Government Bond Responsible / Euro Inflation Bond / Impact Euro Corporate Short Term Green Bond / Strategic Bond / Euro High Yield Short Term Bond / Euro Subordinated Bond Responsible / Global High Yield Bond Responsible / Global Subordinated Bond / Pioneer Global High Yield Bond / US High Yield Bond / Global Aggregate Bond / Global Corporate Bond / Global Corporate Bond Select / Global Inflation Short Duration Bond / Global Short Term Bond / Global Bond Flexible / Impact Green Bond / Multi Sector Credit / Global Corporate Bond Climate / Optimal Yield / Optimal Yield Short Term / Strategic Income / US Corporate Bond Climate / US Corporate Bond Select / China RMB Aggregate Bond / Emerging Markets Blended Bond / Emerging Markets Corporate Bond / Emerging Markets Corporate High Yield Bond / Emerging Markets Hard Currency Bond / Emerging Markets Local Currency Bond / Emerging Markets Short Term Bond.

Multi Asset Sub-Funds:
Euro Multi-Asset Target Income / Global Multi-Asset / Global Multi-Asset Conservative / Multi-Asset Real Return / Multi-Asset Conservative Responsible / Multi-Asset Climate / Pioneer Flexible Opportunities.

Absolute Return Sub-Funds:
Absolute Return Forex / Absolute Return Multi-Strategy / Absolute Return Global Opportunities Bond / Multi-Strategy Growth / Quantitative Global Absolute Return Bond / Volatility Euro / Volatility World.

Protected Sub-Funds:
Protect 90.

Cash Sub-Funds:
Cash EUR.

For all Sub-Funds authorized in Hong Kong, please note that the shares

A AUD HGD MTD3 (D), A CHF HGD (C), A CZK (C), A CZK HGD (C), A EUR (C), A EUR AD (D), A EUR HGD AD (D), A EUR HGD (C), A EUR MTD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD MGI (D), A USD MTD (D), A USD MTD3 (D), A ZAR HGD MTD3 (D), A11 USD (C), A2 AUD HGD MGI, A2 CHF HGD (C), A2 CZK HGD (C), A2 CZK HGD QTI (D), A2 EUR (C), A2 EUR HGD MD(D), A2 EUR HGD (C), A2 EUR HGD MGI (D), A2 EUR HGD MTD3, A2 EUR MTI (D), A2 EUR HGD MTI(D), A2 EUR HGD QTI (D), A2 EUR MD (D), A2 EUR MTD (D), A2 EUR MTD3 (D), A2 EUR QD (D), A2 EUR QTD (D), A2 EUR QTI (D), A2 GBP HGD (C), A2 GBP HGD QD (D), A2 HUF HGD QTI (D), A2 JPY MTI (D), A2 RON HGD (C), A2 SGD (C), A2 SGD HGD MGI, A2 SGD HGD MGI (D), A2 SGD HGD MTD3 (D), A2 SGD HGD (C), A2 SGD HGD MTI (D), A2 SGD MTD3 (D), A2 USD HGD (C), A2 USD HGD MTD3(D), A2 USD MD (D), A2 USD MGI (D), A2 USD MTD (D), A2 USD QD (D), A2 USD QTD (D), A2 USD QTI (D), A2 ZAR HGD MTD3 (D), A24 USD (C), A24 USD MD (D), A2-7 USD (C), A5 EUR (C), A6 EUR (C), A8 SGD (C), B AUD HGD MTD3 (D), B EUR (C), B USD (C), B USD AD (D), B USD MGI (D), B USD MTD3 (D), B ZAR HGD MTD3 (D), C EUR (C), C EUR MTD (D), C USD (C), C USD HGD (C), C USD MTD (D), C USD QTI (D), E2 CHF HGD (C), E2 EUR (C), E2 EUR AD (D), E2 EUR ATI (D), E2 EUR HGD (C), E2 EUR PHGD QTI (D), E2 EUR QTD (D), E2 EUR QTI (D), E2 EUR SATI (D), E2 EUR HGD SATI (D), E2 EUR HGD QTI (D), E2 USD (C), E2 USD AD (D), F EUR (C), F EUR HGD MTD (D), F EUR HGD QTD (D), F EUR MTD (D), F EUR SATI (D), F USD (C), F2 EUR (C), F2 EUR ATI (D), F2 EUR HGD (C), F2 EUR HGD MTD (D), F2 EUR HGD QTD (D), F2 EUR MTD (D), F2 EUR QTD (D), F2 USD (C), FA EUR (C), FA EUR HGD (C), G AUD HGD MTD (D), G EUR (C), G EUR HGD AD (D), G EUR HGD MTD(D), G EUR HGD (C), G EUR HGD QTD (D), G EUR HGD QTI (D), G EUR MTD (D), G EUR P HGD QTI(D), G EUR QTD (D), G EUR QTI (D), G USD (C), G USD HGD MTD (D), G2 EUR (C), G2 EUR ATI (D), G2 EUR HGD (C), G2 EUR HGD QTI (D), G2 EUR QTD (D), G2 EUR SATI (D), G2 USD (C), H EUR (C), H EUR HGD (C), H EUR QD (D), H EUR QTD (D), H EUR QTI (D), H USD (C), I EUR (C), I EUR AD (D), I EUR HGD (C), I PLN HGD (C), I USD (C), I USD AD (D), I USD HGD (C), I14 GBP HGD QD (D), I18 USD (C), I2 CHF HGD (C), I2 EUR (C), I2 EUR HGD AD (D), I2 EUR HGD (C), I2 EUR HGD QTI (D), I2 EUR MTD2 (D), I2 EUR QTD (D), I2 EUR QTI (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP HGD QD (D), I2 GBP QD (D), I2 SEK (C), I2 USD (C), I2 USD AD (D), I2 USD HGD (C), I2 USD MD (D), I2 USD MGI (D), I2 USD MTD2 (D), I2 USD QD (D), I2 USD QTD (D), I19 EUR (C), I20 USD (C), I21 EUR (C), I24 USD (C), I26 AUD HGD MTD2, I26 JPY HGD MTD2, I26 JPY MTD2, I26 MXN HGD MTD2, I26 TRY HGD MTD2, I26 USD HGD MTD2, I26 ZAR MTD2, I3 USD QTI (D), IG (D), IHE (C), J EUR AD (D), J EUR HGD (C), J USD (C), J11 EUR HGD (C), J13 USD (C), J2 EUR HGD (C), J2 USD (C), J21 EUR (C), J26 JPY (C), J26 JPY HGD (C), J3 GBP (C), J3 GBP HGD (C), J3 GBP QD (D), J30 EUR HGD (C), J30 EUR HGD MD(D), J32 USD (C), J5 EUR (C), M EUR (C), M EUR HGD (C), M GBP (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR HGD (C), M2 EUR HGD QTI (D), M2 EUR SATI (D), M2 USD (C), M2 USD ATI (D), O EUR (C), O USD (C), OR (C), OR (D), OR EUR (C), OR USD AD (D), ORHE (C), ORHE (D), P2 USD (C), P2 USD HGD (C), P2 USD MTD (D), P24 USD (C), PU (C), PU (D), Q-A5 CZK (C), Q-A5 PLN H (C), Q-A5 USD (C), Q-D USD (C), Q-D USD MTD (D), Q-D USD QTI (D), Q-I GBP (C), Q-I11 USD (C), Q-I15 EUR AD (D), Q-I21 GBP H (C), Q-I4 USD (C), Q-I6 USD (C), Q-I8 USD (C), Q-I9 USD (C), Q-O1 USD (C), Q-OF EUR (C), Q-X EUR (C), Q-X USD (C), Q-X USD AD (D), R CZK (C), R CZK HDG (C), R EUR (C), R EUR HGD (C), R GBP HGD (C), R USD (C), R USD AD (D), R15 SGD (C), R15 SGD HGD (C), R2 CHF HGD (C), R2 EUR (C), R2 EUR HGD (C), R2 EUR MTI (D), R2 EUR QD (D), R2 EUR QTI (D), R2 EUR HGD QTI (D), R2 GBP (C), R2 GBP HGD (C), R2 GBP MTI (D), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), R2 USD QD (D), R2 USD MTI (D), R2 USD QTI (D), R3 GBP (C), R3 GBP HGD (C), R4 EUR HGD (C), R4 EUR HGD (D), R4 GBP HGD AD (D), R4 GBP HGD (C), R4 USD (C), R4 USD AD (D), RE (D), R13 EUR AD (D), RG (C), RG (D), RHE (C), RHE (D), RHG (C), RHG (D), SE EUR HGD (C), SE USD (C), T AUD HGD MTD3 (D), T EUR (C), T USD (C), T USD MGI (D), T USD MTD3 (D), T ZAR HGD MTD3 (D), U AUD HGD MTD3 (D), U EUR (C), U EUR MTD3 (D), U USD (C), U USD HGD (C), U USD HGD MTD3 (D), U USD MGI (D), U USD MTD3 (D), U ZAR HGD MTD3 (D), UM SGD MGI (D), UM USD HGD MGI (D), X EUR (C), X EUR HGD AD (D), X GBP (C), X USD (C), X19 CAD (C), X2 EUR (C), X3 EUR QD (D), XU (C), XU (D), Z EUR (C), Z EUR AD (D), Z EUR HGD AD (D), Z EUR HGD (C), Z EUR QD (D), Z EUR QTI (D), Z USD (C), Z USD QD (D), Z USD QTI (D), Z3 EUR HGD (C), Z3 USD (C)

are not authorized in Hong Kong.

For all the Sub-Funds authorized in Hong Kong, please note that the share J2 USD (C) is not authorized in Hong Kong except for the Sub-Fund Cash USD.

For all the classes authorized in Hong Kong please note that no performance fees are applied.

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Q3 2025

Q3 economic momentum has remained solid, despite the trade war and geopolitical risks. US growth has been revised upwards. Despite inflation falling far short of its target, the Fed cut rates, anticipating a slowdown in the labour market. In Europe, growth was more moderate whereas inflation is close to the ECB's target. Asia is still the most dynamic region, with China, India and Japan maintaining positive momentum. On the markets, the dollar stabilised after its sharp fall at the beginning of the year, while gold is breaking records. Equities and credit are performing well, with emerging markets outperforming significantly, and there is a divergence in interest rates, which are generally falling in the United States and rising in Europe.

Macro Economy

United States

Despite the shock of the trade war and the sometimes brutal decisions of the Trump administration, the momentum of the US economy surprised on the positive with an uptick in GDP growth of 3.8% in Q2, exceeding the previous estimate of 3.3% after the 0.5% contraction in Q1. Growth continued to be driven by consumption (rising retail sales) and productive investment. Leading indicators continue to point toward an extension of the cycle, particularly in the services sector. The labour market remains dynamic, even if signs of weakness in job creation are becoming more significant. The unemployment rate rose from 4.1% in June to 4.3% in August. Inflation measured using the consumer price index continued its rally. It reached 2.9% year-on-year in August, whereas it had fallen back to 2.3% in April. It was at the same level of 2.9% using the Federal Reserve's preferred measure — core PCE (Personal Consumption Expenditures). However, the impact of customs duties appears limited at this stage. The production prices index, after rising 0.9% in July, contracted by 0.1% in August.

The quarter was marked by the stand-off between Trump and the Federal Reserve, with the President of the United States judging monetary policy to be too restrictive. Following the surprise resignation of the Democrat Adriana Kugler, Trump nominated Stephen Miran to replace her. He is an economist close to the White House and in favour of rate cuts. He also removed governor Lisa Cook from office, on suspicion of tax fraud. At the Jackson Hole symposium, Jerome Powell, President of the Fed, indicated that the risk to employment was greater than a resumption of inflation. This turnaround materialised in September with a 25-basis point reduction to 4.25%. Although inflation is well above target, the Fed has nevertheless chosen to lower its rates, indicating that it is refocussing on its employment policy. Investors are now anticipating a new phase of rate cuts through to mid-2026.

Political tensions remain high and antagonisms are being exacerbated by violence. The Republicans' narrow majority puts them at the mercy of the budget vote being blocked for a new government shutdown.

Europe

Eurozone:

The return of growth to the eurozone was confirmed. Q2 GDP growth was revised upwards to 1.5% year-on-year, particularly driven by Spain where GDP grew by 0.8% in Q2. After several months of improvement in the manufacturing sector (particularly in Germany), the outlook stabilised at the end of the quarter, with the HCOB PMI manufacturing index falling back to 49.5 in September from 50.7 in August and 49.8 in July. On the other hand, the services sector posted a net gain, with the services PMI reaching 51.4 in September, compared to 50.5 in August and 51 in July. Unemployment remained steady over the quarter, at 6.2%, but there remained a strong disparity between economies with full employment, such as Germany, and those where there is still a high unemployment rate (France, Italy, Spain).

The European Commission reached a trade deal with the White House at the end of July, after difficult negotiations. While this deal restores visibility for European exporters, they will be subject to a maximum customs duty of 15%. Europe is in advanced negotiations with India, while the deal with MERCOSUR continues to create tensions.

Inflation stabilised around the European Central Bank's (ECB) target, with a positive contribution from food prices and a negative contribution from energy prices. The harmonised index of consumer prices (IPCH) stood at 2.3% in July, then 2.1% in August, year-on-year. Consensus estimates expect 2.2% in September. It should reach the 2% target at year-end 2025 and the start of 2026. However, there are stark differences between countries, with France posting inflation of less than 1% while in Spain the figure reached 2.9% year-on-year (August figures). Against this backdrop the ECB decided to maintain the status quo and its deposit rate at 2%, while leaving the door open for a rate cut by the end of the year.

United Kingdom:

Q2 GDP growth was revised upwards, to an annual variation of 1.4% . Inflation remained high, at 3.8% in July and August year-on-year (CPI) driven by a positive contribution from restaurants and hotels prices, but offset by a fall in air fares. Despite this inflation figure being a long way from the Bank of England's target, it decided to cut its headline rate over the summer by 25 basis points and to keep it at this level in September, leaving room for a future cut in November.

ASIA

The summer was marked by the SCO (Shanghai Cooperation Organisations) conference which brought more than 20 heads of states and governments representing 3.4 billion people, around Xi Jin Ping. Significant was the presence of Vladimir Putin, Kim Jung Un and even the Indian prime minister Narendra Modi, whose relations with the US are particularly strained, due to the trade war.

China: The Chinese GDP growth rate stood at 5.2% year-on-year in Q2, however the deflationary background persists. The consumer price index stood at 0% in August, as in July, but year-on-year it contracted by 0.4% (0% in July). The production index continued to decline, to -3.6% in July and -2.9% in August, year-on-year. Real estate prices continued to fall, with new homes prices dropping by 2.8% in July (annual variation) and 2.5% in August. Although retail sales increased by 3.7% in July and 3.4% in August, worth highlighting is the over-production by Chinese manufacturers. Finally, unemployment rose over the quarter, starting at 5% in June and reaching 5.3% in August. Under these conditions the People's Bank of China continued with its monetary policy of easing. But the authorities made no major announcements aimed at jump-starting the economy.

Japan: A revision of the annual growth figure to 2.2% for Q2 confirmed the vitality of the Japanese economy. The consumer price index remains high, but slowed over the quarter. After an annual variation of 3.3% in June it fell to 2.7% in August. Unemployment decreased over the quarter, standing at 2.3% in July after four months at 2.5%. Against this background, despite persistent high inflation, the Japanese Central Bank retained its headline rate of 0.50% in July and September, to avoid bond market jitters. But still two members of the BoJ voted for an increase to 0.75%. Such disagreement is unusual for the Bank of Japan and heralds a rate rise by the end of the year.

India: India's dynamic growth continued with GDP surging to 7.8% in Q2 year-on-year. After nine months of falls, inflation ticked up again, with the consumer price index reaching 2.07% in August compared to 1.61 in July. This increase was largely due to the rise in food prices, which represent half of the CPI basket, but also to base effects. The Reserve Bank of India (RBI) then decided to reduce its key interest rate by 50 basis points in June, while remaining cautious in the face of the risks linked to customs duties and persistent underlying inflation. Under these circumstances the RBI chose to keep its headline rate at 5.5% at its 1 October meeting.

MARKETS

Equities markets:

Equities markets continued with their positive trajectory throughout Q3, bolstered by the United States, Japan and China. The signing of several trade agreements reassured investors whereas geopolitical tensions had little impact on risk premiums.

The MSCI ACWI USD index closed the month up 7.3% while emerging markets outperformed with the MSCI Emerging Markets index gaining 9.6%. The outlook for the AI sector and US monetary policy easing after Jerome Powell's speech at Jackson Hole, and the cut in rates in September, buoyed the market. The S&P500 gained ground by 7.8% and the Nasdaq 100 was up 8.8% over the quarter. Turning to mega-caps now, NVIDIA reported results slightly better than expectations, but posted more moderate data centre revenue growth amid a pause in sales of AI chips to China. The spectacular growth in Oracle's order book endorsed the sector's positive trend.

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European stocks posted more moderate growth. The Eurostoxx 50 gained 4.3%, driven by the defence sector and banks. Despite political instability in France, the CAC 40 closed up 3%. In Germany the DAX 30 consolidated, declining slightly, by 0.1% over the quarter, but it has nevertheless remained strong since the start of the year, with a 19.9% gain.
In Asia, China and Japan were the outperformers over the quarter. The Nikkei 225 climbed 11%, driven by investors returning to this market that has been underweight for some time, whose outlook is improving. China saw an outstanding quarter, with the HSCEI gaining 10% and retaining its place as a top performer in 2025, with a 31.1% annual gain.

Bond markets:
We witnessed a divergence in interest rate trends, with contraction in the United States and an increase in Europe. The 2-year US rate lost 11 basis points, closing the quarter at 3.61%, while the 10-year US Treasury yield posted a decline of 8 basis points to 4.15% This decrease reflects monetary policy easing, with rates anticipating the cut in September even before the Fed's official announcement. The 30-year US Treasury yield was no exception, and posted a slight drop of 4 basis points to close at 4.73%, but remains at historically high levels — a return to 2007.
In Europe the trend was rather the opposite, as markets expected an increase in German issues to finance infrastructure projects. Germany posted a rise of 16 basis points on its 2-year bond (closing at 2.02%) and the 10-year Bund backed up the trend, rising 10 basis points to 2.71%. France, where the 2026 budget vote remains in the balance, saw its 2-year OAT rate rise 11 bp to 2.25% and its 10-year yield increase 28 bp to close at 3.53%. In this environment of easing European rates, the 10-year rate spreads vis-à-vis Germany have contracted; Spain has seen its rate tighten by 9 bp compared to those of Germany and Italy, 5 bp. France, facing political instability, saw its spread rise 15 bp reaching 82 bp.
Foreign exchange, gold and oil:
The dollar stagnated against the euro over the quarter, with the EURUSD rate at 1.173 (down 0.4%) and rose against the Yen with the USDJPY rate at 148 (up 2.7%) following the trend since the start of the year and thanks, in part, to the Fed's rate cut. Against this backdrop gold continued its meteoric rise and closed the quarter up 16.8%, reaching its highest level at $3859 per ounce. Oil ended the quarter close to its June-end price, closing at $67 (down 0.67%).

Q4 2025

Global economic momentum remained positive despite the tense geopolitical environment. In the United States, inflation remains high, but the downturn in the labour market convinced the Fed to cut interest rates. In Europe, weak growth and inflation persist, but the ECB has kept its key interest rates unchanged. In Asia, China continues to grapple with deflation, while in Japan growth is contracting and inflation remains high, prompting the Bank of Japan to raise its key interest rate. Equity markets have risen, driven by the technology sector and Japan, and interest rates have stabilised. The dollar remains stable, gold is rising and oil prices are falling, partly due to hopes for peace in Ukraine.

Macro Economy
United States
In the fourth quarter, the trade war between the United States and China continued to dominate international news. Following China's announcement of a tax on rare earths and the United States response of targeted tariffs, tensions eased during the meeting between Donald Trump and Xi Jinping at the APEC conference in South Korea, where they agreed to suspend their decisions.
Domestically, the country experienced the longest shutdown in its history, lasting 43 days and ending on 12 November with Trump signing a budget agreement which was approved by Congress. The closure of federal agencies delayed the release of economic indicators. Nevertheless, the available indicators remained positive. The initial estimate of third-quarter GDP surprised significantly on the upside, with growth reaching 4.3%, fuelled by consumption and continued investment in the artificial intelligence sector. Leading indicators show expansion in both the manufacturing and services sectors, despite a slowdown in the latter. Industrial production remained stable over the quarter, rising 0.2% in November compared to the previous month (0.1% in October). The labour market showed signs of weakness. In September, the unemployment rate rose to 4.6% in November, and job creation was weak and mainly concentrated in the healthcare sector. Retail sales were disappointing throughout the quarter: after reaching 0.2% in September, they stagnated in October on a monthly basis, a sign of the continued decline in consumer purchasing power.
Inflation remains well above the Federal Reserve's (Fed) target, but has slowed more than expected. The consumer price index (CPI) fell from 3% year-on-year in September to 2.7% in November. Anticipating a downturn in the labour market, the Fed continued the cycle of rate cuts it initiated in September with 25 basis points (bps) in October and December, reaching a range of 3.50%-3.75%. However, the positive surprise in growth reduced the likelihood of rate cuts in 2026.

Europe
The war in Ukraine has been the focus of concern for European policymakers, who want to avoid an US-Russia agreement being reached that is detrimental to their interests. Negotiations have continued, with several plans being put forward by the parties, but the issues of security guarantees for Ukraine and territorial concessions remained unresolved. Political instability in France added another source of uncertainty with a renewed deadlock over the budget.
Eurozone:
The positive but limited momentum of the European economy continued. Eurozone GDP grew by 0.2% in the third quarter. Expansion in the eurozone was largely driven by public spending and investment, while private consumption remained relatively weak, indicating signs of a slowdown. Q3 growth was up 1.4% year-on-year (1.6% in Q2), supported by Ireland (+10.9%, driven by activity in the pharmaceutical sector, which exported to the United States in anticipation of customs duties), Spain (up 2.8%) and Portugal (up 2.4%). French growth surprised on the upside and grew moderately (0.9%). German growth remained below the eurozone average (0.3%) in Q3 year-on-year.
Leading indicators point to a contraction in the manufacturing sector in October-November-December, while the services sector continues to improve. The unemployment rate remained at 6.4% in October, close to its historic lows.
Inflation in the eurozone is now close to the European Central Bank's (ECB) target: the harmonised index of consumer prices (HICP) was up 2.1% in both October and November year-on-year, driven by services, energy and food products. However, national disparities are still marked: the HICP, year-on-year, reached 3.2% in October-November in Spain, 2.6% in Germany in November (2.3% in October), 1.1% in Italy in November (1.3% in October) and 0.8% in France for October-November. Against this backdrop, the ECB has maintained the status quo since June with a deposit rate of 2% and confirmed that it is not ready to resume a cycle of rate cuts.
United Kingdom:
In the UK, the quarter was marked by the presentation of the budget on 26 November. It includes a £26 billion tax increase, following last year's £40 billion hike, to reduce the deficit and put public finances on a path to bring the public debt-to-GDP ratio below 100% by the end of the decade. Economic momentum remains mixed. GDP growth stood at 1.3% year-on-year in Q3. Retail sales disappointed, rising only 0.2% in October and 0.9% in November, both below expectations. Surveys showed improvement in the manufacturing sector in November and December after its contraction in October. The services sector, expanded at a moderate pace. Inflation continues to approach the Bank of England's (BoE) target, but remains well above 2%: the CPI for November reached 3.2% (compared to 3.6% in October and 3.8% in September). After leaving it unchanged in September and November, the BoE decided to lower its key interest rate by 25 basis points to 3.75% in December to support activity, despite inflation being a long way from its target.

ASIA
Following the resignation of Japanese Prime Minister Shigeru Ishiba in early October, Sanae Takaichi, a member of the Liberal Democratic Party and former member of Shinzo Abe's government, succeeded him, becoming the first female Prime Minister in Japan's history. Diplomatic tensions between Japan and China escalated after the new Prime Minister said that armed operations against Taiwan could justify Japanese military intervention to defend the island. Since then, China has launched a new series of military exercises around Taiwan in a show of force that the People's Liberation Army describes as a 'warning to independence forces'. This initiative comes just weeks after Taipei signed a major arms deal with the United States.

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Japan:
In Japan, the economic outlook has deteriorated significantly, mainly due to weak private residential investment and a decline in exports following the trade war initiated by the United States. GDP growth has been revised downward and fell by 2.3% in Q3 2025 (compared to Q3 2024). This decline reinforces the Prime Minister's call for a massive fiscal stimulus package. Inflation remains stubbornly high with the national CPI reaching 2.9% in November (3% in October and 2.9% in September). After keeping its key rate unchanged in September and October, which was not unanimously approved, the Bank of Japan (BoJ) decided to raise its key interest rate by 25 basis points to 0.75%, the highest level in 30 years, leading to an increase in both short- and long-term interest rates.
China:
In China, economic data remained disappointing. GDP growth reached 4.8% year-on-year in the third quarter. Domestic demand remains weak, while many sectors are experiencing overproduction. Deflationary pressures therefore persist, but appear to be easing on consumer prices. Indeed, the CPI rose 0.7% year-on-year in November, after rising 0.2% in October and falling 0.3% in September. The producer price index (PPI) continued to decline, falling 2.2% in November, after falling 2.3% in September and 2.1% in October. Real estate remains the sector in greatest difficulty: new housing prices fell 2.4% year-on-year in November (down 2.2% in September-October). In light of this, China is considering new measures to support its property market, notably by granting mortgage subsidies to new buyers and increasing income tax refunds for borrowers. Against this backdrop, the People's Bank of China kept its rates unchanged (one-year preferential rate at 3.0% and five-year rate at 3.50%) for the seventh consecutive month — at historically low levels.
India:
In India, the quarter was marked by the rapprochement between Prime Minister Narendra Modi and Vladimir Putin regarding trade agreements, following the breakdown of negotiations with the United States. Strong growth momentum continued, with GDP growing by 8.2% year-on-year in the third quarter (after 7.8% in Q2). Leading indicators confirm the expansion of the manufacturing and services sectors. Inflation is trending downward: the consumer price index (CPI) rose by 0.7% in November (0.3% in October and 1.54% in September). Against a backdrop of strong growth but low inflation, after holding rates steady in October, the Reserve Bank of India (RBI) decided to lower its key rate by 25 basis points in December, bringing it to 5.25%.

MARKETS
Equity markets:
Equity markets were broadly up in the fourth quarter, buoyed by Japan and emerging markets despite weakness in China. The MSCI ACWI (in USD) rose 3% in Q4, and the MSCI EM gained 4.2%, ending the year up 30.3%.
US equities were benefitted from the Fed's rate cuts and improved growth prospects for 2026. The S&P 500 and the Nasdaq 100 both ended Q4 up 2.3% lifted by the promise of AI. The Russell 2000 finished up 1.9%, a sign that small and mid caps were also in demand.
In Europe, the Eurostoxx 50 outperformed the MSCI ACWI, rising by 4.7%. Spain was the big winner of the quarter, with the IBEX gaining 11.8%. This strong performance can be explained by economic growth that was well above the eurozone average and by the performance of the banking sector, which has a significant weighting in the index. The CAC 40 rose more moderately, up 3.2%, as did the DAX (up 2.6%). European banks maintained a positive trend, gaining 12.8% over the quarter (and projected to rise 80.3% over 2025 as a whole). Small and mid-caps were more sought-after and outperformed (Stoxx Europe 600 up 6.2%).
In Asia, Japan ended the quarter at the top of the table, with the Nikkei 225 gaining 12%. Extensive profit-taking in China led to underperformance, with the HSCEI closing the quarter down 6.7%.

Bond markets:
In the United States, interest rates generally declined over the quarter due to the end of quantitative tightening, the Fed's rate cuts and the announcement of a resumption of balance sheet expansion. The yield on the 10-year Treasury note rose by 2 bps to end the quarter at 4.17%. The 2-year US Treasury yield fell significantly — 14 bps to 3.47%, impacted by the Fed's key interest rate cycle. The yield on the 30-year US Treasury note, still affected by the Fed's independence and higher long-term inflation, closed up 11 bps at 4.84%, leading to a further steepening of the yield curve.
In Europe, interest rate trajectories have been mixed. German rates trended upward due to the financing of its stimulus package. The 10-year Bund rose by 14 bps to 2.86% and the 2-year also closed higher, reaching 2.12% (up 10 bps). In France, rates remained stable despite a new phase of political uncertainty: the 10-year OAT rose slightly, by 3 bps to 3.56% and the 2-year was up 7 bps to 2.32%. Spreads with Germany narrowed significantly during the quarter: the 10-year OAT spread relative to the 10-year Bund decreased by 11 bps to 71 bps, while Italy saw its spread reach 70 bps (a decrease of-13 bps), its lowest level since August 2008.
In Japan, the stimulus package announced by Sanae Takaichi, high inflation, a weak yen and the BoJ's interest rate hike led to a surge in long-term rates. The Japanese 10-year yield rose by 42 bps to 2.06% and the 30-year yield closed at 3.40% (up 25 bps), returning to levels not seen since the 1990s.

Currencies, gold and oil:
After a period of recovery, the dollar remained stable against the euro at the end of the quarter, with EUR/USD closing at 1.17, up 0.1%. The pound sterling also remained stable against the dollar, with GBP/USD ending up 0.2% at 1.34. In Japan, the yen weakened significantly during the fourth quarter, with USD/JPY closing at 157, up 6.0%. Gold continued its surge due to the geopolitical context and the instability of the dollar: the price of gold ended at a record high of $4,319, up 11.9% over the quarter (64.6% over the year). The price of silver followed the same trend, rising 53% over three months. In the energy market, weak Chinese demand, increased OPEC production and expectations of a potential return to Russian production weighed on oil prices: Brent closed at £61/barrel, down -9.2%.

Q1 2026

The quarter was overshadowed by geopolitical tensions. Up to the end of February, global momentum was positive worldwide, with inflation slowing and investors banking on central banks continuing to cut rates, while leading indicators (PMIs) and the labour market were showing positive trends in both the United States and Europe. The war in Iran and the oil shock changed those opinions in March. Financial markets saw two phases: January and February saw the dollar and interest rates fall, with European and Asian equities outperforming relative to the United States. In March, however, the outbreak of hostilities in Iran reversed these trends, triggering a sharp hike in volatility and an energy shock likely to challenge the trajectory of inflation, growth and monetary policies.
GEOPOLITICS
The first days of the year were marked by the capture of the Venezuelan president, Nicolas Maduro by US special forces. Delcy Rodriguez took over as interim president and Donald Trump announced that US oil companies would invest in its infrastructure and exploit Venezuela's significant oil reserves.
The US president then expressed his desire to take control of Greenland by threatening NATO allies with the use of military force, and subsequently, punitive tariffs against Denmark and other European countries that opposed the move. These threats were ultimately withdrawn in the face of European opposition and after negotiations regarding US military installations on the island.
Tensions mounted steadily in February between Iran and the United States as negotiations over the military nuclear programme stalled. Washington initially deployed its largest military force since 2003 to the region, in order to strengthen its position and increase pressure on Iran. On February 28, joint strikes led by Israel caught several Iranian leaders off guard, notably resulting in the deaths of Supreme Leader Ali Khamenei, and numerous civilians and military leaders of the regime, including the Minister of Defence and the commander of the Revolutionary Guards. Tehran appointed Mojtaba, son of Ali Khamenei, its new Supreme Leader. At the beginning of March, Iran retaliated, aiming to foment chaos in the Middle East, by bombarding infrastructures in the Gulf countries and blockading the strait of Hormuz. Lebanese Hezbollah and Israel are in direct confrontation, while Iraqi militias are reported as targeting US bases. The conflict was ongoing at the end of March despite multiple signals from Washington that it had achieved its objectives. This conflict has led to an historic rise in the price of oil.
The situation on the ground in Ukraine has changed little but the risk of an oil shortage has put Russia in a position of strength and sanctions on Russian oil exports have been partially lifted.
Faced with trade-related instability from the United States, the European Union and India have reached an agreement aimed at eliminating €4 billion in customs duties

– which represents 96.6% of EU exports to India – which could double European exports — while exempting sensitive products (dairy, sugar, and certain meats). This agreement follows the Mercosur deal, the ratification of which is a source of tension among member states.

Macro Economy

United States

Economic indicators in the US are contradictory. Growth in Q4 2025 was revised down sharply (0.7% versus a forecast of 1.4%) marking a slowdown compared to 4.4% growth in Q3 2025. This slackening can be attributed to the US federal shutdown, which affected government spending (a one percent reduction in US GDP according to the Bureau of Economic Analysis ("BEA"). A decline in consumer consumption is also affecting growth, partially compensated by corporate investment. Leading indicators (PMIs) however remained positive. The Manufacturing ISM rose well above the 50 mark which signals expansion (52.4 in February, 52.7 in March). The Services ISM continued its upward progression since September 2025, reaching 56.1 in February. Industrial production grew and retail sales were up by 3.2% y-on-y in January. Despite short-term volatility in economic statistics, the labour market remains resilient, with unemployment hovering between 4.3 and 4.4%.

US inflation continued to slow, ahead of the probable impact of the price of oil in Q2. Prior to the Iran war, falling fuel prices and the slowdown in housing costs eased pressure on the consumer price index (CPI), while core inflation, excluding food and energy, reached its lowest level in nearly five years. The CPI moved to 2.4% in January and February and core CPI came in at 2.5% in the same months, (versus 2.6% in December 2025). The Federal Reserve's preferred measure, PCE (Personal Consumption Expenditures) remained high at 3.1% for its core component. Inflation expectations were unsettled by the Supreme Court's decision to quash the customs tariffs announced by Trump in April 2025. The White House immediately used other legislative frameworks to maintain this key policy of the Republican administration. Despite the fall in inflation and labour market resilience, the Fed maintained the status quo by keeping the key rate range at 3.50-3.75%. Kevin Warsh's nomination to replace Jerome Powell was well received by markets that had feared a more unorthodox choice. The market was expecting two to three rate cuts by the Fed in 2026 but after the outbreak of war with Iran it is now forecasting only a 25-bps cut by the end of the year.

Europe

Eurozone

European growth slowed slightly. In Q4, GDP was up 0.2% but below expectations. Over the course of 2025, Eurozone growth stood at 1.2% (compared to 1.4% annualised in Q3), led by Spain (2.8%), Ireland (12.3%), and Portugal (1.9%). Leading indicators remained positive in services (HCOB Services 51.9 in February), likewise in the manufacturing sector (HCOB Manufacturing 50.8 in February). Unemployment came back down to 6.1% in January. European industry was no doubt affected by the sharp hike in oil and gas prices in March. The German government revised its GDP projection down to 1% for 2026 (compared to 1.3% previously) and 1.3% for 2027 (versus 1.4% previously). The French prime minister, Lecornu, survived several confidence votes and the 2026 budget was finally adopted in February with the deficit reduced to 5% of GDP.

Eurozone inflation had already begun to show signs of ticking upwards before the start of hostilities in the Middle East. It fell 1.7% in January ((harmonised measure), below the 2% target set by the European Central Bank (ECB), but unexpectedly rose again in February to 1.9% with core inflation climbing to 2.4%, driven by services (3.4% in February as against 3.2% in January). Inflation then surged in March, the spike in energy prices caused by the Iran war drove price increases to their highest level in two years. But inflation looks the same across the Eurozone area. Despite this the ECB kept its deposit rate at 2%.

United Kingdom

The UK economy is showing mixed momentum: consumer consumption is holding up relatively well, but this is not enough to sustain robust growth. The Office for Budget Responsibility (OBR) revised its growth expectations for 2026 downwards, to 1.1%, reflecting moderate domestic demand and investment. Inflation is beginning to ease – a positive sign for purchasing power – but remaining sensitive to external shocks, with the hike in energy prices being a source of uncertainty which could reignite inflationary pressures. On the employment front, indicators remain favourable overall (a solid labour market), but the first signs of weakening are beginning to appear (a slowdown in job creation/moderate salary trends) and could end up weighing on consumption. The Bank of England adopted a cautious tone, keeping the base rate at 3.75% whilst at the same time leaving the door open for an accommodating adjustment if inflation continues to decline. This option is now contingent on trends in energy prices, inflation and activity data.

ASIA

Japan

In February the new Prime Minister, Sanae Takaichi called a general election which her party won with a large majority, thus giving her a free hand to promote growth-friendly and inflation-calming policies. She appointed candidates to the Bank of Japan who favour monetary stimulus and low rates and oppose normalisation efforts. Growth was weak at the start of the year but leading indicators remained positive (Manufacturing PMI at 53 in February compared to 51.5 in January and the Composite PMI at 53.9 (versus 53.1) suggesting positive activity dynamics. The Manufacturing PMI then fell back to 51.6 in March, thereby standing below the market consensus of 52.8. We see good progress in exports, to 16.8% in January on an annualised basis, supported by yen weakness. Imports were down 2.4%, a sign of weak domestic demand. The Japanese Services PMI by S&P Global retreated to 52.8 in March, as against 53.8 in the previous month. This is its lowest level since December, in part reflecting concerns over the ongoing conflict in the Middle East. The labour market remains structurally tight (labour shortage), but wages growth is moderate. Inflation continued to slow. National CPI came in at 1.5% in January on an annualised basis (compared to 2.1% in December), while core inflation stood at 2.0% (2.4% previously). The Bank of Japan kept its key rates unchanged.

China

The Chinese economy continued to grow, albeit at a slower pace. Beijing set a growth target of around 4.5-5% for 2026. Economic indicators improved. The NBS Manufacturing PMI moved from 49 in February to 50.4 in March. But there are persistent vulnerabilities: private consumption remains a weak point in the recovery, the real estate sector is being slow to normalise and regional institutional indebtedness remains restrictive. The authorities are prioritising support targeting households and investment, without significantly reigniting financial risks. The labour market is showing signs of improvement, but these are insufficient to revive domestic demand in the long term. The trade war and rebalancing of supply chains are prompting exporters to reposition themselves; nevertheless, China's trade surplus continues to surprise on the upside.

In February inflation exceeded expectations (1.3% y-o-y) while production prices were still contracting, although less markedly (down 0.9% in February). The central bank is maintaining an accommodative monetary stance, combining liquidity support and policies aimed at stimulating demand whilst attempting to contain imbalances.

MARKETS

Equities markets

The outbreak of war in Iran weighed heavily on the equities markets. Outside the United States markets globally continued to rise, up until 27 February, led by Japan and Europe, but this outperformance was then reversed. Markets fear stagflation and less cooperative monetary policies, leading to an uptick in volatility (VIX above 30%). The MSCI ACWI retreated 3.5% in USD terms, with developed markets underperforming by 3.9% and emerging markets remaining stable over the period. US equities consolidated sharply: the S&P 500 declined by 4.6% in USD whereas the Eurostoxx 50 lost only 3.8% in USD and remained close to flat in EUR terms. Chinese equities were also penalised (HSCEI down 6%).

Several rotations marked the period: consolidation among software suppliers (driven by fears of significant AI-related disruption) and a rotation toward semiconductor manufacturers and their value chain. Mid-caps were favoured over large-caps. Cycles initially favouring Europe and Japan were reversed with the hike in the oil price: the Stoxx Europe 600 posted a 5.5% loss in EUR terms since the start of the conflict. The South Korean index tumbled as much as 18% before rebounding, pulling back its decline to -12%. However, it remains up by approximately 30% since the start of the year. The Japanese Topix finished up 2.6%. In terms of sectors, energy was making progress at the end of the quarter, whereas more cyclical, demand-sensitive sectors remain under pressure.

Bond markets

The figures stated in this report are historical and not necessarily indicative of future performance.

The bond market remained very volatile over the quarter: after a rate-cutting phase the onset of the Iran war brought in a clear recovery. Investors initially anticipating cuts by the central banks, revised their projections when Brent broke the $100 mark, reigniting fears of galloping inflation. Markets revised expectations for both the Fed from two to three cuts to no cuts in 2026 and for the ECB, from potential cuts to a rise of 75 bps. US 2-year Treasury bills closed up 32 bps and the 2-year German yield up 49 bps to 2.62%. Increases in yields were swift and pronounced at the long end of curves, reflected in recovering premiums and an adjustment in long-term inflation expectations (with breakeven inflation rising sharply): US 10-year yields up 15 bps, passing the psychological barrier of 4% to reach 4.32% and the Bund up 15 bps, approaching 3%. US 30-year Treasuries grazed 5% and the 30-year Japanese bond finished at 3.7%.
The 10-year OAT reached an intraday peak close to 3.9%, its highest level since 2009, and 10-year Gilt yields hit 5.1%, their highest level since 2008. Volatility on the bond markets is also reflected in Eurozone spreads, with a spread of 14 bps in France and 28 bps in Italy, compared to Germany.
The corporate credit market continued to be active with a significant volume of issues, despite such a complex backdrop. We see widening credit spreads, especially in the high-yield segment, while several private debt funds are struggling to ensure liquidity for their holders.

Foreign exchange, gold and oil
The foreign exchange market exhibited two phases: initially the dollar was tracking downwards, then posted a sharp rebound after the outbreak of hostilities in the Middle East, the greenback regaining its status as a safe haven. Over the quarter the euro declined 1.6% against the dollar, with the yen down 1.3% and pounds sterling remaining stable.
Kevin Warsh's appointment also helped to stabilise the dollar and correspondingly weighed on gold. After a period of consolidation at the end of January, gold started to rise again, reaching $5,183 per ounce supported by the geopolitical backdrop. The price of gold fell sharply following the launch of Iran's retaliatory strike, driven by the strengthening dollar and the search for liquidity by Persian Gulf institutions. The precious metal lost 11% over the month, finishing at $4,668 per ounce after dipping close to $4,100.
Oil posted its sharpest monthly gain in decades in March; Brent rising 63.3% in March to settle at 118.35 USD a barrel. The price of US oil (WTI) surged by approximately 50%, driving the price of gasoline in the United States up to $4 a gallon for the first time since 2022.

Q2 2026

In the second quarter of 2026 the global economy proved generally resilient to the shock caused by the blockade of the strait of Hormuz. The rise in inflation remains relatively limited for the time being although consumption is slowing in several regions. In the United States, economic activity remains supported by investment – particularly in artificial intelligence and defence – while households are beginning to feel the impact of rising prices more acutely. Growth remains fragile in Europe, against a backdrop of rising inflation and limited fiscal room for manoeuvre. So central banks are adopting a firmer stance. Momentum in Asia remains positive overall: Japan continues resilient thanks to domestic demand, and China is showing signs of recovery, supported by an accommodating monetary policy. Across the markets the rise in inflation and shifting monetary policy expectations have led to a rise in interest rates. However, shares rebounded sharply after the announcement of a ceasefire in the Persian Gulf, driven by strong corporate earnings and the artificial intelligence theme. The quarter closed with oil close to $70 a barrel, while the dollar strengthened and gold retreated.

Macro Economy
United States
In the second quarter the US economy retained its contradictory profile: investment, particularly in artificial intelligence and defence, remains robust, while consumption weakened progressively thanks to the energy shock and inflation pressures. Q1 growth came in at 2.1% y-o-y (compared to a rise of 1.6% initially), with real consumer spending – that is adjusted for inflation – proving weaker than expected. While retail sales had rebounded strongly in March, rising 1.7% m-o-m, momentum subsequently ran out of steam: disposable income remained flat, and personal spending grew by only 0.7% in June. Household confidence surveys hit a ten-year low in April (Univ. Michigan Consumer Sentiment à 49,8), but bounced back in June. The savings rate fell back to 3.0% of disposable income in May, with households dipping into their savings to cope with rising prices. Sales of new homes over the quarter retreated markedly under the impact of interest rates on real estate. This is in contrast to the investment that is driving US growth. Durable goods orders significantly outperformed expectations, rising 7.9% (versus an expected 3.5% and a previous 1.3%), driven by defence equipment, industrial machinery, and – above all – AI-related infrastructure. Leading indicators point to this positive trend continuing: the manufacturing activity index (ISM Manufacturing) remained in expansion territory at 52.7 in April, then reached a high in May of 54.0, not seen since 2022, and 53 in June. The ISM Services index rose to 54.5 in May (against 53.6 in April) with new orders at 57.7. In the labour market, Non-Farm Payrolls (NFP) surprised on the upside (up by 172,000 compared to a consensus estimate of +88,000), accompanied by positive revisions. Unemployment remained stable at 4.3% throughout the quarter.
Inflation accelerated again, driven by the hike in the price of petrol. In May, the Consumer Price Index (CPI) came in at more than 4% y-o-y, with core CPI at 2.7%. The PCE inflation rate for May was also high, at 3.9% y-o-y, and core PCE at 3.4% – a level incompatible with a return to the Federal Reserve's target of 2% in the short term. The price of services, measured by the ISM Services Price Paid survey for May, reached a high not seen since 2022. During the first meeting under the chairmanship of Kevin Warsh, the monetary policy committee (FOMC) was unanimous in maintaining rates unchanged at 3.50-3.75%, while announcing that the Fed was going to prioritise price stability. Warsh announced the creation of five working groups to redefine the monetary policy framework. The committee's decidedly hawkish tone and deliberately limited communication took the markets by surprise; they now anticipate an initial rate hike as early as September 2026.

Europe
Eurozone
Growth momentum in the Eurozone is still fragile, with a continuing increased risk of stagflation. In Q1 real GDP growth was revised down to 0.2% q-o-q in its final announcement, compared to down 0.1% previously, particularly due to the strong GDP contraction in Ireland (down 12.5%). Domestic demand was therefore already slowing at the beginning of the year, driven by weakening consumption and investment. Consumer confidence continues to deteriorate. Pressure on purchasing power has intensified against the backdrop of slowing real wage growth. The labour market was also showing signs of running out of steam and the unemployment rate rose to 6.3% in April. Leading indicators confirm this picture: the composite PMI HCOB index fell below 50 in May and other activity surveys signalled a decline in employment, especially in France and Germany. Overall, the risk of stagflation is still significant, all the more so as external demand
faded and the margins for fiscal manoeuvre are limited in most countries. Germany is deploying its recovery plan on an ongoing basis, but this is insufficient to sustain activity in the Eurozone.
Inflation continued its upward momentum throughout the quarter, moving away from the European Central Bank's (ECB) target. Initial annualised estimates for inflation (HICP) in June stand at 2.8%, down from 3.2% in May, while it was 1.7% at the beginning of the year. Inflation, excluding volatile components, has reached 2.4%, a sign that rising energy costs are gradually spreading throughout the economy. Amid these circumstances the ECB increased its deposit rate in June by 25 basis points. However, the market is expecting two or three hikes of 25 basis points over the course of 2026.
United Kingdom
In the United Kingdom, the dynamic of Q2 was characterised by relatively resilient activity and persistent inflation which remains lower than in the Eurozone. Gross Domestic Product (GDP) in March moved up 1.2% year-on-year, largely above expectations. Leading activity indicators show resilience in the manufacturing sector (with an activity index of 53.1 in June). Nevertheless, the trend in services seems to be reversing (May Services PMI at 48.7 versus 50.5). During May inflation was at 2.8%, with underlying inflation at 2.6%. This is a sign that purchasing power is deteriorating, retail sales excluding energy fell by 0.4% in April. The BoE's caution has been confirmed over the months in the face of still-mixed macroeconomic signals; it has not altered monetary policy.

ASIA

The figures stated in this report are historical and not necessarily indicative of future performance.

Japan
The Japanese economy showed marked resilience in Q2, buoyed by domestic demand. March GDP came in 1.8% – above expectations. As far as consumption goes, retail sales were from 1.4% in April to 2.1% in May year-on-year. This increase is largely attributable to government subsidies, particularly a stimulus plan targeting consumption and the alleviation of price pressures. Activity indicators nevertheless show conflicting dynamics: the S&P Global Flash Manufacturing PMI continues to signal expansion (54.9 in June) while the PMI also remains above 50 (51.8 in June). Inflation slowed slightly, dropping to 1.4% in May versus 1.5% in April. On the other hand, inflationary pressures on producers are intensifying sharply upstream: PPI in May came in at 6.3% y-o-y, its highest level in over three years, driven by a 25.5% rise in import prices, including a 47% surge in energy prices. The yen remains under pressure; forcing the government to intervene to limit excessive depreciation. With inflation exceeding its target, the Bank of Japan raised rates by 25 bps to 1.0% on June 16 – their highest level since 1995 – while signalling normalisation would continue.

China
The Chinese economy began Q2 on an encouraging note, posting Q1 GDP at 5.0% (versus 4.5% in Q4 2025), remaining within Beijing's target range of 4.5 to 5%. The manufacturing sector's activity index (RatingDog Manufacturing PMI) declined from 52.2 in April to 51.8 in May, above consensus (51.4), but down compared to the previous month. Service indicators also looked good (RatingDog Services PMI moved from 52.6 in April to 54.4 in May), clearly above expectations. Inflationary momentum accelerated sharply in April and China appeared to be coming out of its deflation phase. The annualised consumer prices index came in at 1.2% (versus 1.0% in March and consensus opinion of 0.8%). The most significant hike was in production prices: the PPI surged to 3.9% year-on-year in May, way above expectations. We note that China has reduced fuel imports and is using its strategic stockpile to limit the negative impact of the blockade of the strait of Hormuz. Exports were up 19.4% (in USD terms) boosted by shipments to the United States being up 35.4% – the highest they have been since March 2021. On the imports side, momentum accelerated further to 27.4%, exceeding both the previous month's figure (up 25.3%) and consensus expectations. The People's Bank of China is maintaining an accommodative policy, with the one-year and five-year Loan Prime Rates (LPR) remaining unchanged at 3.0% and 3.5% respectively, combining liquidity support with targeted policies to boost domestic demand without reigniting financial imbalances.

India
In India, economic activity remained resilient, with indicators posting highs. In June, the HSBC PMI confirmed the trend with the composite index coming in at 57.4 and the Services PMI at 57.3. The Manufacturing PMI reached 54.5, signalling a slight slowdown in the private sector. These figures were supported by April's industrial production, up 4.9% y-o-y, above consensus expectations, driven by a sharp increase in manufacturing output. Equally, infrastructure output gained ground, up to 1.7% in April while consensus estimates were for a contraction of 0.5%. Inflation calls for heightened vigilance on the part of the central bank, as inflationary pressures are intensifying. The Consumer Prices index (CPI) gathered speed to rise 3.93% year-on-year in May, compared to 3.5% in April, this reflecting the gradual pass-through of the energy shock. Wholesale price inflation (WPI) surged to 9.68% – its highest level for four years, driven by soaring fuel prices (up 30% y-o-y) and rising prices for manufactured goods (up 7.5%). The central bank (RBI) has revised its growth forecasts downward and its inflation expectations upward, but has kept its key policy rate at 5.25%.

MARKETS
Money markets and bonds
During the quarter, the energy shock and the resurgence of inflation led to a shift in expectations regarding monetary policy. Investors expecting key rate cuts by the end of the year, have revised their forecasts, now expecting a 75 basis points increase from the European Central Bank and a hike from the Fed over the 12-month horizon, driving up short-term interest rates. The 3-month Euribor rose to 2.32%, up 25 basis points. The 2-year T-Bill yield rose by 37 basis points to 4.17% and the 2-year German Bund yield fell nine basis points to 2.53%. After an initial sovereign bond rally triggered by the outbreak of hostilities in Iran in March, long-term interest rates have resumed their upward trend. The 10-year Treasury yield is up 15 basis points over the quarter, to 4.56%. In the Eurozone, long-term interest rates have not followed this trend, with the German 10-year Bund retreating 14 basis points to 2.86%. Equally, we can see peripheral spreads tightening, with the exception of France (the 10-year OAT up seven bps versus the Bund).
The hike in sovereign yields has not weighed on the performance of corporate bonds, where spreads have tightened sharply: The Main sovereign bond was down 20 bps and the CrossOver dropped 109 bps over the quarter, despite liquidity constraints at several private debt funds.

Equities
Share markets performed well over the quarter, despite geopolitical instability, the energy crisis and rising interest rates. After a phase of consolidation in March with the ongoing war between Iran and the United States and Israel, the market bounced back with the announcement of a ceasefire. The MSCI ACWI index finished up 14.5% in USD terms. Developed markets came in at 13.3% (in USD) and emerging markets clearly outperformed with a rise of 23% in the MSCI EM index (in USD). The market was boosted by excellent first-quarter earnings results, in particular American corporates that significantly outperformed analyst expectations, but also by the resurgence of the AI theme. The US technology index, the Nasdaq 100, gained 27.5%, outstripping the S&P 500 which rose 14.9%. The semiconductor sector has been in high demand overall, pushing the Seoul and Taipei markets to new highs. The lack of a genuine AI driver is weighing on European equities, which are lagging behind with a return of 6.6%. We note underperformance in China and a strong uptick in Japan (the Nikkei is up 37.2%).

Commodities, foreign exchange and gold
Uncertainty over the end of the conflict in the Persian Gulf strongly influenced foreign exchange markets where the dollar regained its status as a safe haven. The price of Brent fluctuated between $90 and $120 a barrel over the quarter and hikes in oil prices were linked to a rise in the dollar, itself linked to the rise in short-term US interest rates. Over the quarter, Brent crude fell 38.4% and ended near $70.
Euro/dollar parity finished down from 1.1% to 1.142%. The yen remained under pressure due to the resurgence in inflation in Japan and a fiscal policy being viewed as aggressive by the market; it ended the quarter at 163 against the dollar despite interventions by the Japanese government to boost the currency. Rising risk-free yields and sales by financial institutions weighed on the price of gold, which ended down 14.1%, close to $4,000 per ounce.

Luxembourg, 28 Octobre 2026
The Board of Directors

The figures stated in this report are historical and not necessarily indicative of future performance.

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		JPY	
Long positions		**48,717,921,850**	**96.89**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**48,717,921,850**	**96.89**
	Shares	**48,717,921,850**	**96.89**
	Automobiles and Parts	*7,457,741,800*	*14.83*
192,200	ASIAN INDUSTRY	364,603,400	0.73
638,400	DENSO CORP	1,197,638,400	2.38
734,600	JTEKT CORPORATION	1,462,955,900	2.91
1,382,200	MAZDA MOTOR CORP	1,504,524,700	2.99
300,400	NOK CORP	869,207,400	1.73
176,600	STANLEY ELECTRIC CO LTD	620,749,000	1.23
601,700	SUBARU CORP	1,438,063,000	2.86
	Banks	*5,457,512,100*	*10.85*
696,400	HACHIJUNI NAGANO BANK LTD	1,663,351,400	3.31
48,600	IYOGIN HOLDINDS INC	152,992,800	0.30
402,700	MUSASHINO BANK LTD	1,011,985,100	2.01
776,800	SHIGA BANK	2,023,564,000	4.03
212,200	YAMAGUCHI FINANCIAL GROUP	605,618,800	1.20
	Chemicals	*3,329,812,800*	*6.62*
87,600	ARTIENCE CO LTD	377,994,000	0.75
138,400	INABATA AND CO	536,992,000	1.07
172,300	NIHON NOHYAKU	172,472,300	0.34
348,600	NIPPON KAYAKU	694,759,800	1.38
51,400	NIPPON SODA	181,699,000	0.36
156,300	SANYO CHEMICAL IND	762,744,000	1.52
115,200	T.HASEGAWA	367,488,000	0.73
135,400	TOAGOSEI	235,663,700	0.47
	Construction and Materials	*4,335,390,950*	*8.62*
97,100	CHUDENKO CORP	525,311,000	1.04
66,200	FUKUDA CORP	244,278,000	0.49
166,700	NICHIHA	507,601,500	1.01
270,200	NORITZ	617,136,800	1.23
86,500	OYO CORP	239,951,000	0.48
155,600	SEKISUI JUSHI	400,670,000	0.80
107,500	TAKAMATSU	385,925,000	0.77
408,900	TODA CORP	665,893,650	1.32
263,600	YOKOGAWA BRIDGE	748,624,000	1.48
	Electronic and Electrical Equipment	*130,200,000*	*0.26*
65,100	HI LEX	130,200,000	0.26
	Food Producers	*2,660,151,600*	*5.29*
98,400	HOUSE FOODS GROUP	368,704,800	0.73
287,200	MEGMILK SNOW BRAND CO LTD	1,043,972,000	2.08
318,500	NIPPN CORPORATION	893,711,000	1.78
133,900	S FOODS INC	353,763,800	0.70
	Gas, Water and Multi-utilities	*365,959,600*	*0.73*
292,300	SHIZUOKA GAS CO. LTD.	365,959,600	0.73
	General Industrials	*628,373,700*	*1.25*
153,900	TOYO SEIKAN KAISHA	628,373,700	1.25
	Industrial Engineering	*2,406,098,600*	*4.79*
142,000	OKUMA CORP.	656,750,000	1.31
175,400	SHIBAURA MACHINE CO LTD	789,300,000	1.57
375,900	TSUBAKIMOTO CHAIN CO	960,048,600	1.91
	Industrial Metals and Mining	*1,678,995,800*	*3.34*
261,900	AICHI STEEL CORP	785,700,000	1.57
383,000	TOKYO STEEL MANUFACTURING CO L	645,355,000	1.28
192,800	YODOKO LTD	247,940,800	0.49
	Industrial Support Services	*3,439,384,300*	*6.84*
206,400	GLORY	806,817,600	1.60
127,400	PASONA GROUP	190,845,200	0.38
478,300	TOPPAN INC	2,441,721,500	4.86
	Industrial Transportation	*1,979,000,500*	*3.94*
433,200	SEINO HOLDINGS	1,139,316,000	2.27
35,500	SHINWA KAIUN KAISHA	228,265,000	0.45
163,700	SUMITOMO WAREHOUSE	611,419,500	1.22
	Leisure Goods	*1,218,275,000*	*2.42*
112,800	MAXELL LTD	240,264,000	0.48
213,700	NIKON CORP	485,099,000	0.96
244,500	NORITSU KOKI CO LTD	492,912,000	0.98
	Media	*287,420,400*	*0.57*
97,200	DAI NIPPON PRINTING CO LTD	287,420,400	0.57
	Personal Care, Drug and Grocery Stores	*1,209,581,800*	*2.41*
273,700	HEIWADO	691,913,600	1.38
191,800	MITSUBISHI PENCIL	517,668,200	1.03
	Personal Goods	*235,972,000*	*0.47*
138,400	JAPAN WOOL TEXTILE	235,972,000	0.47
	Pharmaceuticals and Biotechnology	*1,178,659,000*	*2.34*
137,100	KISSEI PHARMA	560,739,000	1.12
323,600	KYORIN PHARMACEUTICAL CO LTD	374,081,600	0.74
49,400	SUZUKEN CO LTD	243,838,400	0.48
	Retailers	*757,570,500*	*1.51*
213,100	KOMERI	757,570,500	1.51
	Technology Hardware and Equipment	*7,950,052,900*	*15.81*
504,100	ALPS ELECTRIC CO LTD	1,030,884,500	2.05
179,600	EIZO NANAO	446,844,800	0.89
161,700	HOSIDEN CORP	436,104,900	0.87
291,300	KYOCERA CORP	1,037,319,300	2.06
72,500	MEGACHIPS	762,700,000	1.52
120,000	NIPPON ELECTRIC GLASS	785,640,000	1.56
154,600	NIPPON SIGNAL	242,103,600	0.48
1,090,000	RICOH COMPANY LTD	1,532,540,000	3.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		JPY	
621,400	SEIKO EPSON CORP	1,675,915,800	3.33
	Telecommunications Service Providers	*2,011,768,500*	*4.00*
276,700	TBS HOLDINGS INC	1,722,457,500	3.42
79,700	TV TOKYO HOLDINGS CORPORATION	289,311,000	0.58
Total securities portfolio		**48,717,921,850**	**96.89**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**4,661,147,664**	**99.95**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**4,656,316,867**	**99.85**
	Shares	**4,656,316,867**	**99.85**
	Belgium	*119,630,819*	*2.57*
1,002,773	KBC GROUPE	119,630,819	2.57
	France	*1,043,290,973*	*22.37*
1,846,821	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	62,330,209	1.34
1,402,308	DANONE SA	100,601,576	2.16
503,185	LEGRAND	74,320,425	1.59
467,973	LOREAL SA	179,537,841	3.85
11,123	LVMH MOET HENNESSY LOUIS VUITTON SE	5,384,644	0.12
1,401,057	PUBLICIS GROUPE	121,135,388	2.60
1,302,424	SANOFI	97,785,994	2.10
747,251	SCHNEIDER ELECTRIC SA	213,265,435	4.56
504,424	THALES SA	113,394,515	2.43
2,072,858	VEOLIA ENVIRONNEMENT	75,534,946	1.62
	Germany	*1,098,794,507*	*23.56*
621,588	ADIDAS NOM	111,512,887	2.39
409,195	ALLIANZ SE-NOM	169,447,650	3.64
407,836	DEUTSCHE BOERSE AG	97,391,237	2.09
1,338,847	INFINEON TECHNOLOGIES AG-NOM	109,343,634	2.34
306,397	MERCK KGAA	44,994,399	0.96
275,065	MUENCHENER RUECKVERSICHERUNGS AG-NOM	134,369,253	2.88
939,098	RWE AG	53,171,729	1.14
834,765	SIEMENS AG-NOM	234,694,181	5.04
2,092,630	SIEMENS HEALTHINEERS AG	71,567,946	1.53
823,293	SYMRISE	72,301,591	1.55
	Ireland	*408,156,022*	*8.75*
3,604,504	BANK OF IRELAND GROUP PLC	62,808,482	1.35
596,561	CRH PLC	56,217,513	1.21
1,299,972	KINGSPAN GROUP PLC	103,932,761	2.22
163,020	LINDE PLC	74,108,892	1.59
3,507,943	RYANAIR HOLDINGS PLC	95,942,241	2.06
376,611	SMURFIT WESTROCK LIMITED	15,146,133	0.32
	Italy	*443,766,910*	*9.52*
3,150,042	ENI SPA	64,953,866	1.39
4,026,404	FINECOBANK	88,379,568	1.90
28,874,408	INTESA SANPAOLO SPA	172,957,704	3.71
2,313,426	MONCLER SPA	117,475,772	2.52
	Netherlands	*841,741,467*	*18.05*
733,239	AIRBUS BR BEARER SHS	142,644,315	3.06
274,218	ASML HOLDING N.V.	472,038,865	10.12
1,055,655	HEINEKEN NV	77,696,208	1.67
5,397,979	ING GROUP NV	149,362,079	3.20
	Spain	*283,661,613*	*6.08*
7,105,954	IBERDROLA SA	155,194,035	3.33
2,330,689	INDITEX	128,467,578	2.75
	Switzerland	*174,343,044*	*3.74*
425,786	CIE FINANCIERE RICHEMONT SA	86,126,732	1.85
149,061	LONZA GROUP AG N	88,216,312	1.89
	United Kingdom	*242,931,512*	*5.21*
58,435,029	LLOYDS BANKING GROUP PLC	75,367,213	1.62
5,235,577	PRUDENTIAL PLC	60,962,198	1.31
232,317	RECKITT BENCKISER GROUP PLC	13,244,820	0.28
2,275,195	RELX PLC	62,492,586	1.34
906,053	SHELL PLC	30,864,695	0.66
Shares/Units of UCITS/UCIS		**4,830,797**	**0.10**
	Shares/Units in investment funds	**4,830,797**	**0.10**
	France	*4,830,797*	*0.10*
4	AMUNDI EURO LIQUIDITY SELECT FCP	4,830,518	0.10
0.022	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	241	0.00
0.035	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0011210111)	38	0.00
Total securities portfolio		**4,661,147,664**	**99.95**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**267,338,622**	**99.93**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**267,338,622**	**99.93**
	Shares	**267,338,622**	**99.93**
	Belgium	*8,008,967*	*2.99*
67,133	KBC GROUPE	8,008,967	2.99
	France	*76,244,354*	*28.50*
77,571	BNP PARIBAS	7,923,101	2.96
125,266	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	4,227,728	1.58
106,247	DANONE SA	7,622,160	2.85
91,805	DASSAULT SYSTEMES SE	1,635,506	0.61
42,499	LEGRAND	6,277,102	2.35
13,989	LOREAL SA	5,366,880	2.01
12,288	LVMH MOET HENNESSY LOUIS VUITTON SE	5,948,621	2.22
48,167	PERNOD RICARD	3,075,945	1.15
78,270	PUBLICIS GROUPE	6,767,224	2.53
103,700	SANOFI	7,785,796	2.91
29,909	SCHNEIDER ELECTRIC SA	8,536,028	3.19
57,565	SODEXO	2,915,667	1.09
17,303	THALES SA	3,889,714	1.45
117,258	VEOLIA ENVIRONNEMENT	4,272,882	1.60
	Germany	*44,450,654*	*16.62*
22,979	ALLIANZ SE-NOM	9,515,604	3.56
12,394	DEUTSCHE BOERSE AG	2,959,687	1.11
26,367	INFINEON TECHNOLOGIES AG-NOM	2,153,393	0.80
45,312	MERCK KGAA	6,654,067	2.49
14,759	MUENCHENER RUECKVERSICHERUNGS AG-NOM	7,209,772	2.69
38,064	SIEMENS AG-NOM	10,701,694	4.01
153,697	SIEMENS HEALTHINEERS AG	5,256,437	1.96
	Greece	*5,004,543*	*1.87*
1,201,571	EUROBANK SA	5,004,543	1.87
	Ireland	*15,037,748*	*5.62*
74,003	CRH PLC	6,973,745	2.61
31,183	KINGSPAN GROUP PLC	2,493,081	0.93
203,690	RYANAIR HOLDINGS PLC	5,570,922	2.08
	Italy	*5,727,573*	*2.14*
569,681	ENEL SPA	5,727,573	2.14
	Netherlands	*41,785,770*	*15.62*
48,541	AIRBUS BR BEARER SHS	9,443,166	3.53
10,773	ASML HOLDING N.V.	18,544,641	6.94
64,058	HEINEKEN NV	4,714,669	1.76
253,656	ING GROUP NV	7,018,662	2.62
58,621	KONINKLIJKE AHOLD DELHAIZE	2,064,632	0.77
	Spain	*8,470,032*	*3.17*
387,290	BANCO BILBAO VIZCAYA ARGENTA	8,470,032	3.17
	Switzerland	*23,297,118*	*8.71*
29,764	CIE FINANCIERE RICHEMONT SA	6,020,574	2.25
79,195	DSM FIRMENICH LTD	6,573,185	2.46
12,866	LONZA GROUP AG N	7,614,273	2.85
43,100	TEMENOS AG-NOM	3,089,086	1.15
	United Kingdom	*39,311,863*	*14.69*
56,578	ANTOFAGASTA PLC	2,509,031	0.94
70,882	ASTRAZENECA PLC	11,602,464	4.33
486,717	PRUDENTIAL PLC	5,667,253	2.12
69,562	RECKITT BENCKISER GROUP PLC	3,965,858	1.48
967,512	RENTOKIL INITIAL	4,791,509	1.79
47,041	SHELL PLC	1,601,709	0.60
209,372	SHELL PLC	7,132,258	2.67
73,161	WEIR GROUP	2,041,781	0.76
Total securities portfolio		**267,338,622**	**99.93**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**571,232,183**	**100.08**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**569,771,231**	**99.82**
	Shares	**569,503,015**	**99.77**
	Austria	*56,311,823*	*9.87*
235,780	ANDRITZ AG	17,824,968	3.13
91,780	BAWAG GROUP AG	16,089,034	2.82
50,747	DO & CO AG	11,012,099	1.93
503,793	WIENERBERGER	11,385,722	1.99
	Belgium	*6,639,304*	*1.16*
252,445	XIOR STUDENT HOUSING NV REIT	6,639,304	1.16
	Finland	*26,884,051*	*4.71*
609,807	KONECRANES OYJ	16,391,613	2.87
690,292	METSO CORPORATION	10,492,438	1.84
	France	*96,137,976*	*16.84*
409,337	ELIS SA	11,093,033	1.94
47,453	EXAIL TECHNOLOGIES SA	5,699,105	1.00
124,466	EXOSENS	7,107,009	1.25
104,329	GAZTRANSPORT ET TECHNIGAZ	19,394,760	3.40
40,505	ID LOGISTICS GROUP	13,852,710	2.43
460,865	OPMOBILITY	6,286,199	1.10
372,979	SPIE SA	18,798,141	3.29
159,846	TIKEHAU CAPITAL SCA	2,647,050	0.46
24,347	VIRBAC SA	8,095,378	1.42
25,076	VUSION	3,164,591	0.55
	Germany	*111,071,176*	*19.46*
397,631	BECHTLE	12,318,608	2.16
244,805	FUCHS PFD SE	9,361,343	1.64
316,836	JENOPTIK AG	14,872,282	2.61
259,525	JUNGHEINRICH VORZ.	5,995,028	1.05
184,059	LEG IMMOBILIEN SE	10,169,260	1.78
78,126	NEMETSCHEK	4,148,491	0.73
255,905	NORDEX	11,822,811	2.07
221,953	SALZGITTER AG	10,045,593	1.76
91,113	SCOUT 24 AG	6,592,026	1.15
265,033	STROEER SE	9,037,625	1.58
1,605,777	THYSSENKRUPP AG	16,708,109	2.93
	Guernsey	*7,229,542*	*1.27*
282,404	SHURGARD SELF STORAGE LIMITED	7,229,542	1.27
	Ireland	*35,212,000*	*6.17*
542,819	GLANBIA PLC	13,277,353	2.33
4,214,440	GLENVEAGH PROPERTIES PLC	10,557,172	1.85
2,556,736	UNIPHAR PLC	11,377,475	1.99
	Italy	*111,617,663*	*19.55*
3,783,163	A2A SPA	8,549,948	1.50
222,119	BANCA GENERALI	14,482,159	2.54
118,192	BRUNELLO CUCINELLI	9,762,659	1.71
221,511	DE LONGHI	8,226,919	1.44
558,628	ERG SPA	13,362,382	2.34
505,537	INTERCOS SPA	6,551,760	1.15
2,076,339	IREN SPA	5,145,168	0.90
729,971	LOTTOMATICA GROUP S P A	17,738,295	3.11
2,814,552	PIRELLI C SPA	18,618,260	3.25
376,080	UNIPOL GRUPPO S P A	9,180,113	1.61
	Netherlands	*68,165,364*	*11.94*
258,424	ARCADIS NV	8,688,215	1.52
129,530	ASR NEDERLAND N.V	8,554,161	1.50
67,626	BE SEMICONDUCTOR INDUSTRIES NV BESI	19,415,425	3.41
404,295	CEMENTIR HOLDING NV	5,882,492	1.03
533,480	FUGRO NV	5,041,386	0.88
134,569	IMCD B.V	10,630,951	1.86
227,960	TKH GROUP NV	9,952,734	1.74
	Portugal	*3,235,600*	*0.57*
3,126,184	BANCO COMERCIAL PORTUGUES SA	3,235,600	0.57
	Spain	*46,998,516*	*8.23*
698,793	BANKINTER	10,230,330	1.79
235,279	CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	14,940,216	2.62
909,036	MERLIN PROPERTIES REIT	13,944,612	2.44
134,989	VISCOFAN	7,883,358	1.38
	Warrants, Rights	**268,216**	**0.05**
	Spain	*268,216*	*0.05*
146,566	VISCOFAN SA RIGHTS 17/06/2026	268,216	0.05
Shares/Units of UCITS/UCIS		**1,460,952**	**0.26**
	Shares/Units in investment funds	**1,460,952**	**0.26**
	France	*1,460,952*	*0.26*
13	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	1,460,952	0.26
Total securities portfolio		**571,232,183**	**100.08**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**1,172,474,556**	**99.93**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**1,172,474,556**	**99.93**
	Shares	**1,172,474,556**	**99.93**
	Belgium	*31,308,853*	*2.67*
262,438	KBC GROUPE	31,308,853	2.67
	Denmark	*24,163,391*	*2.06*
210,805	CARLSBERG B	24,163,391	2.06
	France	*300,227,534*	*25.60*
269,755	BNP PARIBAS	27,552,776	2.35
179,347	CAPGEMINI SE	15,775,362	1.34
647,480	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	21,852,450	1.86
297,016	DANONE SA	21,307,928	1.82
137,753	LEGRAND	20,346,118	1.73
95,902	LOREAL SA	36,792,802	3.15
247,920	PUBLICIS GROUPE	21,435,163	1.83
414,076	SANOFI	31,088,826	2.65
147,780	SCHNEIDER ELECTRIC SA	42,176,412	3.60
97,311	THALES SA	21,875,513	1.86
564,299	VEOLIA ENVIRONNEMENT	20,563,056	1.75
152,278	VINCI SA	19,461,128	1.66
	Germany	*256,775,215*	*21.88*
162,410	ADIDAS NOM	29,136,354	2.48
112,876	ALLIANZ SE-NOM	46,741,951	3.98
115,390	DEUTSCHE BOERSE AG	27,555,132	2.35
936,702	DEUTSCHE TELEKOM AG-NOM	22,340,343	1.90
259,741	INFINEON TECHNOLOGIES AG-NOM	21,213,047	1.81
109,468	MERCK KGAA	16,075,376	1.37
52,999	MUENCHENER RUECKVERSICHERUNGS AG-NOM	25,890,012	2.21
155,665	SIEMENS AG-NOM	43,765,215	3.73
703,444	SIEMENS HEALTHINEERS AG	24,057,785	2.05
	Greece	*16,903,261*	*1.44*
4,058,406	EUROBANK SA	16,903,261	1.44
	Ireland	*100,277,140*	*8.55*
1,126,152	BANK OF IRELAND GROUP PLC	19,623,199	1.67
179,192	CRH PLC	16,886,334	1.44
301,562	KINGSPAN GROUP PLC	24,109,881	2.06
41,500	LINDE PLC	18,865,900	1.61
760,213	RYANAIR HOLDINGS PLC	20,791,826	1.77
	Italy	*35,318,538*	*3.01*
764,857	FINECOBANK	16,788,611	1.43
364,906	MONCLER SPA	18,529,927	1.58
	Netherlands	*175,800,804*	*14.98*
161,636	AIRBUS BR BEARER SHS	31,444,667	2.68
54,830	ASML HOLDING N.V.	94,384,362	8.04
1,391,029	ING GROUP NV	38,489,773	3.28
326,008	KONINKLIJKE AHOLD DELHAIZE	11,482,002	0.98
	Spain	*48,349,175*	*4.12*
1,436,381	IBERDROLA SA	31,370,561	2.67
308,030	INDITEX	16,978,614	1.45
	Sweden	*20,440,028*	*1.74*
1,317,233	ATLAS COPCO AB SEK (ISIN SE0017486897)	20,440,028	1.74
	Switzerland	*138,926,370*	*11.84*
148,836	CIE FINANCIERE RICHEMONT SA	30,106,106	2.57
202,004	DSM FIRMENICH LTD	16,766,332	1.43
47,317	LONZA GROUP AG N	28,002,839	2.39
129,066	ROCHE HOLDINGS LTD	46,574,318	3.96
243,842	TEMENOS AG-NOM	17,476,775	1.49
	United Kingdom	*23,984,247*	*2.04*
704,073	SHELL PLC	23,984,247	2.04
Total securities portfolio		**1,172,474,556**	**99.93**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**95,684,218**	**99.12**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**95,684,218**	**99.12**
	Shares	**95,684,218**	**99.12**
	Belgium	*2,550,157*	*2.64*
21,376	KBC GROUPE	2,550,157	2.64
	France	*22,810,199*	*23.63*
27,624	BNP PARIBAS	2,821,515	2.92
35,177	DANONE SA	2,523,598	2.61
32,566	DASSAULT SYSTEMES SE	580,163	0.60
5,966	LEGRAND	881,178	0.91
4,164	LVMH MOET HENNESSY LOUIS VUITTON SE	2,015,792	2.09
17,577	PERNOD RICARD	1,122,467	1.16
14,794	PUBLICIS GROUPE	1,279,089	1.33
36,588	SANOFI	2,747,027	2.85
10,801	SCHNEIDER ELECTRIC SA	3,082,606	3.19
22,443	SODEXO	1,136,738	1.18
6,902	THALES SA	1,551,570	1.61
36,186	VEOLIA ENVIRONNEMENT	1,318,618	1.37
13,692	VINCI SA	1,749,838	1.81
	Germany	*14,876,943*	*15.41*
13,923	ADIDAS NOM	2,497,786	2.59
8,380	ALLIANZ SE-NOM	3,470,158	3.59
7,896	INFINEON TECHNOLOGIES AG-NOM	644,866	0.67
15,967	MERCK KGAA	2,344,754	2.43
13,672	SIEMENS AG-NOM	3,843,884	3.98
60,687	SIEMENS HEALTHINEERS AG	2,075,495	2.15
	Greece	*1,933,185*	*2.00*
464,150	EUROBANK SA	1,933,185	2.00
	Ireland	*6,487,315*	*6.72*
16,973	CRH PLC	1,599,467	1.66
79,391	GLANBIA PLC	1,941,905	2.01
66,243	RYANAIR HOLDINGS PLC	1,811,746	1.88
28,202	SMURFIT WESTROCK LIMITED	1,134,197	1.17
	Italy	*2,136,113*	*2.21*
212,464	ENEL SPA	2,136,113	2.21
	Netherlands	*16,778,946*	*17.38*
17,625	AIRBUS BR BEARER SHS	3,428,768	3.55
3,733	ASML HOLDING N.V.	6,425,985	6.65
11,122	EURONEXT	1,557,080	1.61
23,817	HEINEKEN NV	1,752,931	1.82
95,783	ING GROUP NV	2,650,316	2.75
27,367	KONINKLIJKE AHOLD DELHAIZE	963,866	1.00
	Spain	*2,911,334*	*3.02*
133,120	BANCO BILBAO VIZCAYA ARGENTA	2,911,334	3.02
	Switzerland	*8,586,291*	*8.90*
12,826	CIE FINANCIERE RICHEMONT SA	2,594,405	2.69
25,439	DSM FIRMENICH LTD	2,111,437	2.19
4,399	LONZA GROUP AG N	2,603,388	2.70
17,818	TEMENOS AG-NOM	1,277,061	1.32
	United Kingdom	*16,613,735*	*17.21*
27,344	ANTOFAGASTA PLC	1,212,608	1.26
24,970	ASTRAZENECA PLC	4,087,265	4.24
129,658	BABCOCK INTERNATIONAL GROUP PLC	1,432,650	1.48
21,235	LONDON STOCK EXCHANGE	2,012,074	2.08
218,824	PRUDENTIAL PLC	2,547,951	2.64
29,708	RECKITT BENCKISER GROUP PLC	1,693,708	1.75
84,997	SHELL PLC	2,895,423	3.00
26,231	WEIR GROUP	732,056	0.76
Total securities portfolio		**95,684,218**	**99.12**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**105,507,795**	**98.31**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**105,507,795**	**98.31**
	Shares	**105,507,795**	**98.31**
	Alternative Energy	*3,999,415*	*3.73*
12,677	CERES POWER HOLDINGS PLC	74,982	0.07
163,749	GRUPO EMPRESARIAL ENCE	375,313	0.35
15,176	NORDEX	701,131	0.65
4,229	SMA SOLAR TECHNOLOGY AG	266,216	0.25
4,335	SOLARIA ENERGIA Y MEDIO AMBIENTE SA	86,288	0.08
44,011	VERBIO SE	1,311,527	1.23
47,941	VESTAS WIND SYSTEM A/S	1,183,958	1.10
	Automobiles and Parts	*4,546,529*	*4.24*
23,362	BAYERISCHE MOTORENWERKE	1,337,708	1.25
66,685	MERCEDES BENZ GROUP AG	2,928,805	2.73
20,529	OPMOBILITY	280,016	0.26
	Banks	*2,500,676*	*2.33*
3,310	BANCO BILBAO VIZCAYA ARGENTA	72,390	0.07
89,613	HSBC HOLDINGS PLC	1,488,487	1.38
11,447	KBC ANCORA	939,799	0.88
	Chemicals	*2,233,211*	*2.08*
83,571	JOHNSON MATTHEY PLC	1,835,573	1.71
9,653	RECTICEL	105,797	0.10
14,419	UMICORE SA	291,841	0.27
	Construction and Materials	*13,211,008*	*12.30*
847	ACCIONA SA	234,788	0.22
4,100	ARCADIS NV	137,842	0.13
73,779	CADELER AS	353,782	0.33
30,173	CAREL INDUSTRIES S P A	957,993	0.89
13,353	COMPAGNIE DE SAINT-GOBAIN SA	1,057,023	0.98
1,827	DEME GROUP NV	319,725	0.30
65,610	FERROVIAL SE	3,935,287	3.67
591	FORBO HOLDING N	476,773	0.44
8,668	IMPLENIA	670,131	0.62
13,161	KINGSPAN GROUP PLC	1,052,222	0.98
49,880	KONINKLIJKE BAM GROEP NV	612,028	0.57
139,067	MUNTERS GROUP AB	2,166,756	2.02
4,594	PER AARSLEFF A/S	452,956	0.42
9,251	ROCKWOOL	258,909	0.24
45,677	SWECO AB	524,677	0.49
51	WEBUILD SPA	116	0.00
	Electricity	*9,978,935*	*9.29*
63,427	CORPORACION ACCIONA ENERGIAS RENOVABLES SA	1,467,701	1.37
158,086	DRAX GROUP PLC	1,392,933	1.30
315,165	EDP S.A	1,443,771	1.35
20,367	ERG SPA	487,179	0.45
34,783	PNE WIND AG	381,917	0.36
70,493	SCATEC ASA	605,641	0.56
317,587	TERNA SPA	3,252,091	3.02
17,045	VERBUND A	947,702	0.88
	Electronic and Electrical Equipment	*3,840,171*	*3.58*
10,738	ALSTOM	163,379	0.15
19,580	KEMPOWER OYJ	240,442	0.22
19,619	LANDIS GYR HOLDINGS LTD	921,120	0.86
8,813	SCHNEIDER ELECTRIC SA	2,515,230	2.35
	Food Producers	*4,416,844*	*4.12*
10,172	AAK AB	210,519	0.20
14,094	BAKKAFROST	501,297	0.47
160,957	MOWI ASA	2,600,693	2.42
26,973	SALMAR ASA	1,104,335	1.03
	Gas, Water and Multi-utilities	*7,846,657*	*7.31*
298,451	PENNON GROUP PLC	1,613,867	1.50
64,841	SEVERN TRENT PLC	2,225,099	2.07
263,730	UNITED UTILITIES GROUP PLC	4,007,691	3.74
	General Industrials	*287,090*	*0.27*
44,928	CORTICEIRA AMORIM SGPS SA	287,090	0.27
	Household Goods and Home Construction	*3,116,138*	*2.90*
13,504	BELLWAY PLC	303,816	0.28
655,506	CAIRN HOMES PLC	1,636,102	1.52
28,965	THE BERKELEY GROUP HOLDINGS PLC	1,176,220	1.10
	Industrial Engineering	*6,075,303*	*5.66*
23,005	ANDRITZ AG	1,739,178	1.63
13,342	DANIELI & C.OFFICINE MECCANICHE SPA	615,600	0.57
27,857	HIAB OYJ	1,544,671	1.44
32,638	SPIE SA	1,644,955	1.53
63,158	TOMRA SYSTEMS ASA	530,899	0.49
	Industrial Materials	*3,751,809*	*3.50*
472,393	ALTRI SGPS	2,243,867	2.09
54,778	HOLMEN AB	1,507,942	1.41
	Industrial Metals and Mining	*2,080,803*	*1.94*
16,666	APERAM	709,305	0.66
220,567	OUTOKUMPU OYJ A	1,110,555	1.04
42,652	YELLOW CAKE PLC	260,943	0.24
	Industrial Support Services	*1,989,496*	*1.85*
29,522	INTERTEK GROUP	1,989,496	1.85
	Industrial Transportation	*5,359,060*	*4.99*
19,682	CIE AUTOMATIVE	524,525	0.49
5,972	CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	379,222	0.35
195,262	GETLINK SE	3,631,874	3.39
28,707	STADLER RAIL AG	723,395	0.67
18,982	ZIGUP PLC	100,044	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Investment Banking and Brokerage Services	*4,825,220*	*4.50*
5,369	ACKERMANS V.HAAREN	1,534,460	1.43
90,454	INVESTOR AB	3,290,760	3.07
	Leisure Goods	*602,585*	*0.56*
5,249	GRENERGY RENOVABLES S A	602,585	0.56
	Medical Equipment and Services	*725,433*	*0.68*
10,581	EUROFINS SCIENTIFIC SE	725,433	0.68
	Non-life Insurance	*1,032,308*	*0.96*
62,858	STOREBRAND ASA	1,032,308	0.96
	Real Estate Investment and Services	*4,562,984*	*4.25*
20,834	FABEGE AB	139,898	0.13
4,745	MOBIMO HOLDING AG	1,787,897	1.66
63,861	NEINOR HOMES	1,050,513	0.98
6,667	SWISS PRIME SITE REIT	953,513	0.89
7,496	VGP SA	631,163	0.59
	Real Estate Investment Trusts	*3,476,392*	*3.24*
62,946	BRITISH LAND CO REIT	302,234	0.28
16,154	EUROCOMMERCIAL PROPERTIES NV REIT	441,004	0.41
128,666	MERCIALYS	1,507,966	1.41
2,833	SEGRO PLC REIT	28,784	0.03
638,527	TRITAX BIG BOX REIT	1,196,404	1.11
	Retailers	*1,355,532*	*1.26*
7,955	D'IETEREN GROUP	1,355,532	1.26
	Software and Computer Services	*6,876,591*	*6.41*
32,176	OVH GROUPE	462,691	0.43
37,237	SAP SE	4,989,758	4.66
220,103	SINCH AB	754,696	0.70
99,270	TEAMVIEWER SE	487,217	0.45
5,282	WIIT SPA	182,229	0.17
	Technology Hardware and Equipment	*4,400,331*	*4.10*
13,996	AIXTRON	736,470	0.69
13,882	AMS OSRAM AG	262,663	0.24
1,430	ASML HOLDING N.V.	2,461,602	2.29
56,297	SIGNIFY NV	939,596	0.88
	Telecommunications Equipment	*281,168*	*0.26*
24,333	NOKIA OYJ	281,168	0.26
	Telecommunications Service Providers	*199,988*	*0.19*
498	SPOTIFY TECHNOLOGY SA	199,988	0.19
	Travel and Leisure	*1,357,920*	*1.27*
218,513	FIRSTGROUP	476,396	0.44
3,103	JUNGFRAUBAHN HOLDING AG	881,524	0.83
	Waste and Disposal Services	*578,198*	*0.54*
39,527	DERICHEBOURG ACT.	376,890	0.35
2,529	SECHE ENVIRONNEMENT	201,308	0.19
Total securities portfolio		**105,507,795**	**98.31**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,350,107,074**	**98.28**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**2,350,107,074**	**98.28**
	Shares	**2,350,107,074**	**98.28**
	Austria	*84,095,344*	*3.52*
541,422	ERSTE GROUP BANK	63,400,516	2.65
1,145,893	FACC	20,694,828	0.87
	Denmark	*119,128,538*	*4.98*
516,278	CARLSBERG B	59,178,042	2.47
1,424,415	NOVO NORDISK AS	59,950,496	2.51
	France	*578,925,128*	*24.21*
914,614	ARKEMA	50,440,962	2.11
1,461,102	AXA SA	64,069,323	2.69
615,794	BNP PARIBAS	62,897,199	2.63
560,933	CAPGEMINI SE	49,339,667	2.06
773,678	COMPAGNIE DE SAINT-GOBAIN SA	61,244,350	2.56
206,084	KERING	50,964,573	2.13
718,818	PUBLICIS GROUPE	62,149,004	2.60
815,435	SANOFI	61,222,860	2.56
820,034	SOCIETE GENERALE SA	63,446,031	2.65
781,290	TOTAL ENERGIES SE	53,151,159	2.22
	Germany	*348,935,041*	*14.59*
300,931	ADIDAS NOM	53,987,021	2.26
154,041	ALLIANZ SE-NOM	63,788,378	2.67
827,737	BAYERISCHE MOTORENWERKE	47,396,221	1.98
2,185,416	DEUTSCHE TELEKOM AG-NOM	52,122,172	2.18
129,869	MUENCHENER RUECKVERSICHERUNGS AG-NOM	63,441,007	2.65
242,576	SIEMENS AG-NOM	68,200,242	2.85
	Italy	*63,135,876*	*2.64*
10,540,213	INTESA SANPAOLO SPA	63,135,876	2.64
	Netherlands	*64,253,955*	*2.69*
1,728,186	ABN AMRO GROUP N.V.	64,253,955	2.69
	Norway	*56,219,648*	*2.35*
2,158,266	DNB BANK ASA	56,219,648	2.35
	Spain	*176,950,017*	*7.40*
5,331,743	BANCO SANTANDER SA	64,428,782	2.69
10,808,390	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	59,914,166	2.51
2,390,144	REPSOL	52,607,069	2.20
	Sweden	*59,476,790*	*2.49*
1,997,301	VOLVO AB-B SHS	59,476,790	2.49
	Switzerland	*184,451,574*	*7.71*
685,373	NESTLE SA	61,741,164	2.58
166,996	ROCHE HOLDINGS LTD	60,261,609	2.52
787,656	SANDOZ GROUP LTD	62,448,801	2.61
	United Kingdom	*614,535,163*	*25.70*
380,262	ASTRAZENECA PLC	62,243,954	2.60
3,957,906	HSBC HOLDINGS PLC	65,741,489	2.74
5,957,310	INFORMA PLC	62,533,082	2.62
49,584,217	LLOYDS BANKING GROUP PLC	63,951,782	2.67
14,552,007	MARKS AND SPENCER GROUP	62,843,587	2.63
4,325,640	NATIONAL GRID PLC	62,670,057	2.62
4,600,494	PERSIMMON PLC	56,077,533	2.35
5,098,541	PRUDENTIAL PLC	59,366,573	2.48
1,084,915	RECKITT BENCKISER GROUP PLC	61,853,002	2.59
1,403,281	SHELL PLC	47,780,627	2.00
278,100	SHELL PLC	9,473,477	0.40
Total securities portfolio		**2,350,107,074**	**98.28**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**884,699,985**	**98.44**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**884,699,985**	**98.44**
	Shares	**884,699,985**	**98.44**
	Belgium	*17,231,453*	*1.92*
144,438	KBC GROUPE	17,231,453	1.92
	France	*177,393,447*	*19.73*
522,409	AXA SA	22,907,635	2.55
142,671	CAPGEMINI SE	12,549,341	1.40
578,194	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	19,514,048	2.17
295,807	COMPAGNIE DE SAINT-GOBAIN SA	23,416,082	2.61
406,298	DANONE SA	29,147,818	3.23
450,638	REXEL	17,218,878	1.92
381,163	SANOFI	28,617,718	3.18
187,965	VINCI SA	24,021,927	2.67
	Germany	*187,823,382*	*20.89*
55,720	ALLIANZ SE-NOM	23,073,652	2.57
108,458	DEUTSCHE BOERSE AG	25,899,770	2.88
928,559	DEUTSCHE TELEKOM AG-NOM	22,146,132	2.46
131,554	HEIDELBERG MATERIALS AG	21,956,363	2.44
50,609	MUENCHENER RUECKVERSICHERUNGS AG-NOM	24,722,497	2.75
144,608	SIEMENS AG-NOM	40,656,539	4.52
858,726	SIEMENS HEALTHINEERS AG	29,368,429	3.27
	Greece	*17,326,104*	*1.93*
4,159,929	EUROBANK SA	17,326,104	1.93
	Ireland	*30,534,981*	*3.40*
203,950	CRH PLC	19,219,429	2.14
281,363	SMURFIT WESTROCK LIMITED	11,315,552	1.26
	Italy	*34,126,702*	*3.80*
2,261,256	ENEL SPA	22,734,667	2.53
552,475	ENI SPA	11,392,035	1.27
	Netherlands	*132,457,655*	*14.74*
583,151	ABN AMRO GROUP N.V.	21,681,554	2.41
160,065	AIRBUS BR BEARER SHS	31,139,045	3.46
24,738	ASML HOLDING N.V.	42,583,993	4.75
957,507	ING GROUP NV	26,494,219	2.95
2,446,442	KONINKLIJKE KPN NV	10,558,844	1.17
	Spain	*54,543,827*	*6.07*
830,262	AENA SME SA	22,134,785	2.47
6,999,471	BANCO DE SABADELL	21,691,361	2.41
486,946	REPSOL	10,717,681	1.19
	Switzerland	*60,099,912*	*6.69*
27,766	LONZA GROUP AG N	16,432,294	1.83
121,011	ROCHE HOLDINGS LTD	43,667,618	4.86
	United Kingdom	*173,162,522*	*19.27*
5,611,027	BARRATT REDROW PLC	18,310,421	2.04
933,367	COMPASS GROUP PLC	26,369,067	2.93
2,142,025	HSBC HOLDINGS PLC	35,579,399	3.96
477,417	RECKITT BENCKISER GROUP PLC	27,218,422	3.03
804,445	RELX PLC	22,095,622	2.46
610,919	SSE PLC	17,276,511	1.92
4,941,375	TESCO PLC	26,313,080	2.93
Total securities portfolio		**884,699,985**	**98.44**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**288,345,792**	**97.79**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**288,315,856**	**97.78**
	Shares	**288,315,856**	**97.78**
	Austria	*14,065,077*	*4.77*
82,863	ANDRITZ AG	6,264,443	2.12
30,282	DO & CO AG	6,571,194	2.23
54,400	WIENERBERGER	1,229,440	0.42
	Belgium	*2,817,238*	*0.96*
127,708	WARAHOUSES DE PAUW NV	2,817,238	0.96
	Denmark	*24,944,165*	*8.46*
44,209	AL SYDBANK AS	3,406,675	1.16
286,278	ALK ABELLO A/S	9,352,574	3.16
801,862	H LUNDBECK AS	4,557,028	1.55
26,119	NKT REG A/S	3,410,389	1.16
42,775	PER AARSLEFF A/S	4,217,499	1.43
	Finland	*5,849,568*	*1.98*
384,840	METSO CORPORATION	5,849,568	1.98
	France	*18,801,147*	*6.38*
50,902	GAZTRANSPORT ET TECHNIGAZ	9,462,682	3.21
9,173	HARLANT PARFUMEUR PFD	-	0.00
185,287	SPIE SA	9,338,465	3.17
	Germany	*22,099,396*	*7.49*
38,785	ATOSS SOFTWARE AG	2,594,717	0.88
91,404	CTS EVENTIM AKT	4,666,173	1.58
44,823	LEG IMMOBILIEN SE	2,476,471	0.84
64,555	NEMETSCHEK	3,427,871	1.16
40,710	NORDEX	1,880,802	0.64
61,250	SCOUT 24 AG	4,431,437	1.50
251,987	THYSSENKRUPP AG	2,621,925	0.89
	Greece	*4,337,811*	*1.47*
477,312	PIRAEUS BANK SA	4,337,811	1.47
	Ireland	*10,720,641*	*3.64*
2,709,986	GLENVEAGH PROPERTIES PLC	6,788,515	2.31
1,702,933	GREENCORE GROUP	3,932,126	1.33
	Italy	*25,827,406*	*8.76*
39,850	BRUNELLO CUCINELLI	3,291,610	1.12
177,749	FINECOBANK	3,901,591	1.32
1,992,346	HERA SPA	7,276,047	2.48
335,447	INTERCOS SPA	4,347,393	1.47
155,841	LOTTOMATICA GROUP S P A	3,786,936	1.28
132,070	UNIPOL GRUPPO S P A	3,223,829	1.09
	Netherlands	*36,101,362*	*12.24*
102,847	ARCADIS NV	3,457,716	1.17
154,021	ASR NEDERLAND N.V	10,171,546	3.45
21,176	BE SEMICONDUCTOR INDUSTRIES NV BESI	6,079,630	2.06
55,805	EURONEXT	7,812,700	2.65
234,119	FUGRO NV	2,212,425	0.75
45,865	IMCD B.V	3,623,335	1.23
90,442	SBM OFFSHORE NV	2,744,010	0.93
	Portugal	*10,382,822*	*3.52*
6,480,772	BANCO COMERCIAL PORTUGUES SA	6,707,599	2.27
973,569	REDES ENERGETICAS NACIONAIS	3,675,223	1.25
	Spain	*7,710,007*	*2.61*
502,608	MERLIN PROPERTIES REIT	7,710,007	2.61
	Sweden	*19,622,784*	*6.66*
74,474	AAK AB	1,541,306	0.52
173,727	NORDNET AB	5,784,096	1.96
198,429	SWECO AB	2,279,288	0.77
145,183	THULE GROUP AB SHS	2,702,910	0.92
129,756	TRELLEBORG AB	4,732,898	1.61
379,960	WIHLBORGS FASTIGHETER AB	2,582,286	0.88
	Switzerland	*12,193,891*	*4.14*
3,739	BURCKHARDT COMPRESSION HOLDING	1,917,644	0.65
16,563	COMET HOLDING	7,345,369	2.50
38,178	SIEGFRIED HOLDING LTD	2,930,878	0.99
	United Kingdom	*72,842,541*	*24.70*
664,457	BABCOCK INTERNATIONAL GROUP PLC	7,341,887	2.49
462,273	BARR (A.G.) PLC	3,397,014	1.15
486,100	BURBERRY GROUP	5,993,014	2.03
261,900	CRODA INTERNATIONAL PLC	9,194,168	3.12
272,679	CVS GROUP	3,713,170	1.26
172,704	GENUS	4,306,573	1.46
205,126	HILL & SMITH PLC	6,536,695	2.22
374,494	IMI PLC	12,886,003	4.37
1,007,770	RENTOKIL INITIAL	4,990,883	1.69
487,096	ST JAMES'S PLACE	6,850,671	2.32
273,486	WEIR GROUP	7,632,463	2.59
Shares/Units of UCITS/UCIS		**29,936**	**0.01**
	Shares/Units in investment funds	**29,936**	**0.01**
	France	*29,936*	*0.01*
3	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	29,936	0.01
0.004	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE	-	0.00
Total securities portfolio		**288,345,792**	**97.79**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,444,219,157**	**99.39**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**2,444,219,157**	**99.39**
	Shares	**2,444,219,157**	**99.39**
	Austria	*66,587,978*	*2.71*
568,642	ERSTE GROUP BANK	66,587,978	2.71
	Canada	*11,566,949*	*0.47*
152,600	CANADIAN PACIFIC KANSAS CITY LIMITED	11,566,949	0.47
	France	*125,023,125*	*5.08*
376,621	COMPAGNIE DE SAINT-GOBAIN SA	29,813,318	1.21
816,709	DANONE SA	58,590,704	2.38
128,308	SCHNEIDER ELECTRIC SA	36,619,103	1.49
	Germany	*313,740,781*	*12.76*
165,263	DEUTSCHE BOERSE AG	39,464,804	1.60
1,821,591	DEUTSCHE TELEKOM AG-NOM	43,444,945	1.77
3,369,331	E.ON SE	60,732,191	2.47
118,290	MUENCHENER RUECKVERSICHERUNGS AG-NOM	57,784,665	2.35
176,479	SIEMENS AG-NOM	49,617,071	2.02
378,149	SIEMENS ENERGY AG	62,697,105	2.55
	Ireland	*159,950,614*	*6.50*
66,882	LINDE PLC	30,404,557	1.24
416,052	PENTAIR PLC	27,896,918	1.13
187,078	TE CONNECTIVITY PLC	32,989,413	1.34
159,823	TRANE TECHNOLOGIES PLC	68,659,726	2.79
	Italy	*62,606,435*	*2.55*
799,980	UNICREDIT SPA	62,606,435	2.55
	Japan	*147,567,699*	*6.00*
531,900	KURITA WATER INDUSTRIES LTD	26,194,990	1.07
2,000,200	SOMPO HOLDINGS SHS	67,148,837	2.73
1,399,000	TOKIO MARINE HLDGS INC	54,223,872	2.20
	Netherlands	*45,242,691*	*1.84*
1,635,081	ING GROUP NV	45,242,691	1.84
	Switzerland	*188,337,792*	*7.66*
45,107	LONZA GROUP AG N	26,694,932	1.09
356,655	NOVARTIS AG-NOM	48,951,358	1.99
61,969	SWISS LIFE HOLDING NOM	59,775,139	2.43
379,783	SWISS RE AG	52,916,363	2.15
	United Kingdom	*143,613,692*	*5.84*
10,228,062	BARCLAYS PLC	60,152,498	2.45
3,904,019	NATIONAL GRID PLC	56,561,594	2.30
783,874	SEVERN TRENT PLC	26,899,600	1.09
	United States of America	*1,179,981,401*	*47.98*
626,603	AFLAC INC	64,260,651	2.61
189,931	AMERICAN EXPRESS CO	56,191,866	2.28
180,511	AMGEN INC	57,173,658	2.32
178,927	BROADCOM INC	59,118,057	2.40
112,213	CENCORA INC	27,774,018	1.13
371,229	CORNING INC	82,892,550	3.38
109,045	DEERE & CO	60,500,756	2.46
261,012	ECOLAB INC	63,605,837	2.59
191,296	FIRST SOLAR INC	39,480,630	1.61
194,634	INTL BUSINESS MACHINES CORP	47,872,848	1.95
232,244	JP MORGAN CHASE & CO	66,492,109	2.70
185,863	LAM RESEARCH CORP	70,445,216	2.87
56,423	LENNOX INTL INC	28,275,656	1.15
96,013	MARVELL TECHNOLOGY INC	25,016,455	1.02
536,741	NEXTPOWER INC	55,932,234	2.27
328,888	NVIDIA CORP	57,558,996	2.34
369,683	PULTE HOMES	44,366,487	1.80
157,603	REPUBLIC SERVICES INC	29,372,909	1.19
258,888	UNION PACIFIC CORP	61,591,477	2.50
290,621	WABTEC	68,530,938	2.79
286,214	WASTE MANAGEMENT INC	55,795,833	2.27
48,519	WW GRAINGER INC	57,732,220	2.35
Total securities portfolio		**2,444,219,157**	**99.39**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**6,739,351,001**	**96.94**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**6,739,351,001**	**96.94**
	Shares	**6,739,351,001**	**96.94**
	Canada	*101,781,519*	*1.46*
3,168,168	BARRICK MINING CORPORATION	101,781,519	1.46
	Denmark	*61,326,896*	*0.88*
1,308,993	DANSKE BANK A/S	61,326,896	0.88
	France	*89,351,410*	*1.29*
240,470	CAPGEMINI SE	21,151,741	0.30
908,360	SANOFI	68,199,669	0.99
	Germany	*100,110,996*	*1.44*
319,114	BIONTECH SE ADR	25,971,799	0.37
1,094,144	HENSOLDT AG	74,139,197	1.07
	Ireland	*450,180,151*	*6.48*
7,683,700	BANK OF IRELAND GROUP PLC	133,888,473	1.93
1,881,013	CRH PLC	176,041,625	2.53
572,611	KERRY GROUP A	46,009,294	0.66
1,316,230	RYANAIR HOLDINGS PLC	35,998,891	0.52
254,765	WILLIS TOWERS — SHS	58,241,868	0.84
	Italy	*142,925,145*	*2.06*
1,886,433	BUZZI SPA	84,493,334	1.22
16,496,841	NEXI SPA	58,431,811	0.84
	Japan	*379,002,226*	*5.45*
1,394,800	FUJI ELECTRIC HOLDINGS	101,448,980	1.45
3,663,200	FUJIFILM HOLDINGS CORP	68,664,744	0.99
3,033,000	MITSUBISHI ELECTRIC CORP	95,912,209	1.38
3,315,100	NITORI	43,076,811	0.62
2,046,700	SUMITOMO MITSUI FINANCIAL GRP	69,899,482	1.01
	Mexico	*113,563,450*	*1.63*
4,039,501	FOMENTO ECO UNIT	45,135,083	0.65
7,391,429	GRUPO FIN BANORTE	68,428,367	0.98
	Netherlands	*100,866,366*	*1.45*
2,712,920	ABN AMRO GROUP N.V.	100,866,366	1.45
	Russia	-	*0.00*
107,631	MAGNIT PJSC	-	0.00
2,123,817	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00
	South Korea	*584,036,991*	*8.40*
1,701,506	HANA FINANCIAL GROUP	110,083,534	1.58
716,845	HYUNDAI ROTEM CO	70,498,142	1.01
1,430,211	KB FINANCIAL GROUP	128,381,220	1.85
1,085,978	SAMSUNG ELECTRONICS CO LTD	204,772,558	2.95
46,991	SK HYNIX INC	70,301,537	1.01
	Spain	*32,793,172*	*0.47*
10,581,856	BANCO DE SABADELL	32,793,172	0.47
	Taiwan	*132,670,081*	*1.91*
2,005,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	132,670,081	1.91
	United Kingdom	*273,124,739*	*3.93*
3,066,297	PERSIMMON PLC	37,376,502	0.54
5,920,367	SHELL PLC	201,677,302	2.90
648,232	UNILEVER PLC	34,070,935	0.49
	United States of America	*4,177,617,859*	*60.09*
173,258	ABBVIE INC	38,105,243	0.55
515,994	ADOBE INC	92,529,598	1.33
532,072	ADVANCED MICRO DEVICES INC	270,345,443	3.89
304,220	AIRBNB INC	38,077,392	0.55
915,827	ALPHABET INC	286,267,030	4.11
886,506	AXCELIS TECHNOLOGIES INC	146,898,068	2.11
6,388,847	BANK OF AMERICA CORP	318,408,557	4.57
923,577	BJ S WHOLESALE CLUB HOLDINGS INC	70,457,785	1.01
1,170,281	BRISTOL MYERS SQUIBB CO	58,979,788	0.85
777,942	CARDINAL HEALTH INC	161,644,277	2.33
1,310,069	CELSIUS HOLDINGS	33,550,967	0.48
2,018,580	CISCO SYSTEMS INC	207,384,245	2.98
1,189,311	CITIZENS FINANCIAL GROUP	72,889,899	1.05
175,181	DARDEN RESTAURANTS INC	31,565,676	0.45
677,214	EBAY INC	66,193,182	0.95
250,254	ELEVANCE HEALTH INC	84,650,336	1.22
45,136	ELI LILLY & CO	47,346,807	0.68
59,099	EMCOR GROUP INC	42,897,820	0.62
1,034,311	EVERPURE INC	71,306,213	1.03
2,706,194	EVERSOURCE ENERGY	171,063,273	2.46
712,983	FIRSTENERGY CORP	29,646,822	0.43
154,154	GENERAC HOLDINGS INC	39,480,305	0.57
1,361,552	HF SINCLAIR CORPORATION	82,945,943	1.19
8,733,222	HUNTINGTON BANCSHARES INC	135,432,543	1.95
440,839	INTL BUSINESS MACHINES CORP	108,430,277	1.56
3,515,239	KEYCORP	70,870,514	1.02
160,621	MASTEC	58,453,231	0.84
568,084	MICROSOFT CORP	185,346,535	2.67
1,020,644	NEWMONT CORPORTAION	83,379,821	1.20
1,069,119	NVIDIA CORP	187,107,514	2.69
1,593,415	PAYPAL HOLDINGS INC	60,179,883	0.87
1,307,768	PFIZER INC	27,532,560	0.40
797,520	QUALCOMM INC	128,902,056	1.85
720,288	REGAL REXNORD CORPORATION	150,061,575	2.16
6,239,685	REGIONS FINANCIAL CORP	164,819,808	2.37
881,549	SALESFORCE.COM	120,793,725	1.74
564,762	T-MOBILE US INC	82,854,483	1.19
973,531	UBER TECHNOLOGIES INC	61,444,937	0.88
144,694	UNION PACIFIC CORP	34,423,833	0.50
1,040,136	US BANCORP	54,949,895	0.79
Total securities portfolio		**6,739,351,001**	**96.94**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**281,061,299**	**99.42**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**281,061,299**	**99.42**
	Shares	**281,061,299**	**99.42**
	Cayman Islands	*3,174,584*	*1.12*
123,000	NETEASE INC	3,174,584	1.12
	France	*28,266,530*	*10.00*
23,674	AIR LIQUIDE	4,690,080	1.66
134,865	AXA SA	6,761,282	2.39
108,708	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	4,194,648	1.48
26,397	SCHNEIDER ELECTRIC SA	8,613,284	3.05
51,521	TOTAL ENERGIES SE	4,007,236	1.42
	Germany	*8,717,017*	*3.08*
123,644	DEUTSCHE TELEKOM AG-NOM	3,371,488	1.19
57,249	INFINEON TECHNOLOGIES AG-NOM	5,345,529	1.89
	Ireland	*9,882,430*	*3.50*
17,009	ACCENTURE SHS CLASS A	2,116,600	0.75
62,289	MEDTRONIC PLC	4,872,868	1.73
62,537	SMURFIT WESTROCK LIMITED	2,892,962	1.02
	Japan	*24,145,537*	*8.54*
114,300	HITACHI LTD	3,144,349	1.11
87,700	ORIX CORP	3,318,058	1.17
288,400	SONY GROUP CORPORATION	5,820,349	2.06
179,200	SUMITOMO MITSUI FINANCIAL GRP	6,997,098	2.48
290,200	WEST JAPAN RAILWAY CO	4,865,683	1.72
	Netherlands	*6,730,718*	*2.38*
212,761	ING GROUP NV	6,730,718	2.38
	Taiwan	*8,026,041*	*2.84*
16,806	TAIWAN SEMICONDUCTOR-SP ADR	8,026,041	2.84
	United Kingdom	*13,621,532*	*4.82*
26,953	ASTRAZENECA PLC	5,044,076	1.78
59,376	RECKITT BENCKISER GROUP PLC	3,870,225	1.37
120,920	SHELL PLC	4,707,231	1.67
	United States of America	*178,496,910*	*63.14*
21,735	ABBVIE INC	5,465,266	1.93
50,209	ALPHABET INC	17,943,189	6.35
23,800	AMERICAN ELECTRIC POWER INC	3,256,078	1.15
32,825	APPLE INC	9,498,242	3.36
14,739	APPLIED INDUSTRIAL TECH INC	4,983,993	1.76
77,350	BRISTOL MYERS SQUIBB CO	4,456,907	1.58
96,584	COCA-COLA CO	7,849,382	2.78
6,894	DEERE & CO	4,373,071	1.55
36,332	DTE ENERGY CO	5,535,907	1.96
20,440	HOME DEPOT INC	7,208,779	2.55
19,633	INTL BUSINESS MACHINES CORP	5,520,996	1.95
32,615	JP MORGAN CHASE & CO	10,675,868	3.78
12,707	MASTERCARD INC SHS A	6,526,315	2.31
30,298	MERCK AND CO INC	3,890,566	1.38
40,792	MICROSOFT CORP	15,216,232	5.38
12,988	NORFOLK SOUTHERN CORP	4,085,895	1.45
69,526	NVIDIA CORP	13,911,457	4.92
11,305	SNAP ON INC	4,549,132	1.61
22,912	TEXAS INSTRUMENTS	6,829,380	2.42
8,685	THERMO FISHER SCIE	4,354,312	1.54
21,513	TJX COMPANIES INC	3,259,220	1.15
109,274	US BANCORP	6,600,150	2.33
23,772	WASTE MANAGEMENT INC	5,298,303	1.87
96,920	WELLS FARGO & CO	8,010,438	2.83
3,436	WW GRAINGER INC	4,674,334	1.65
14,087	XYLEM	1,665,224	0.59
33,201	ZIMMER BIOMET HOLDINGS INC	2,858,274	1.01
Total securities portfolio		**281,061,299**	**99.42**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**3,313,355,041**	**97.43**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**3,308,765,982**	**97.30**
	Shares	**3,308,765,982**	**97.30**
	Austria	*47,879,123*	*1.41*
357,626	ERSTE GROUP BANK	47,879,123	1.41
	France	*426,690,797*	*12.55*
301,749	CAPGEMINI SE	30,345,288	0.89
719,515	COMPAGNIE DE SAINT-GOBAIN SA	65,118,718	1.91
699,134	DANONE SA	57,343,210	1.69
54,563	LOREAL SA	23,932,807	0.70
454,315	PUBLICIS GROUPE	44,908,910	1.32
228,151	SCHNEIDER ELECTRIC SA	74,445,174	2.20
935,851	TOTAL ENERGIES SE	72,789,273	2.14
395,633	VINCI SA	57,807,417	1.70
	Germany	*299,889,267*	*8.82*
137,496	ALLIANZ SE-NOM	65,096,179	1.91
186,727	DEUTSCHE BOERSE AG	50,980,213	1.50
1,977,516	DEUTSCHE TELEKOM AG-NOM	53,922,323	1.59
71,091	MUENCHENER RUECKVERSICHERUNGS AG-NOM	39,704,469	1.17
280,570	SIEMENS AG-NOM	90,186,083	2.65
	Ireland	*92,316,194*	*2.71*
399,724	MEDTRONIC PLC	31,270,409	0.92
124,289	TRANE TECHNOLOGIES PLC	61,045,785	1.79
	Italy	*120,829,421*	*3.55*
5,320,384	ENEL SPA	61,156,422	1.80
8,713,464	INTESA SANPAOLO SPA	59,672,999	1.75
	Japan	*238,155,715*	*7.00*
1,598,600	HITACHI LTD	43,976,876	1.29
1,195,800	MIZUHO FINANCIAL GROUP INC	56,970,195	1.67
1,485,100	SEKISUI HOUSE LTD	30,903,609	0.91
1,454,300	SUMITOMO MITSUI FINANCIAL GRP	56,785,045	1.67
1,117,500	TOKIO MARINE HLDGS INC	49,519,990	1.46
	Netherlands	*52,916,471*	*1.56*
10,723,813	KONINKLIJKE KPN NV	52,916,471	1.56
	Spain	*120,277,278*	*3.54*
3,174,002	IBERDROLA SA	79,253,789	2.33
1,630,243	REPSOL	41,023,489	1.21
	Switzerland	*35,646,006*	*1.05*
154,136	CIE FINANCIERE RICHEMONT SA	35,646,006	1.05
	Taiwan	*120,588,846*	*3.55*
1,594,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	120,588,846	3.55
	United Kingdom	*444,413,141*	*13.07*
884,562	ANGLO AMERICAN PLC	43,715,475	1.29
411,481	ASTRAZENECA PLC	77,005,941	2.26
553,366	COCA COLA EUROPEAN PARTNERS PLC	55,358,734	1.63
1,020,002	COMPASS GROUP PLC	32,946,065	0.97
44,210,377	LLOYDS BANKING GROUP PLC	65,191,895	1.92
200,111	NEXT PLC	38,631,362	1.14
569,906	RECKITT BENCKISER GROUP PLC	37,147,407	1.09
364,278	RIO TINTO PLC	34,434,220	1.01
669,945	SHELL PLC	26,079,938	0.77
325,419	SHELL PLC	12,673,936	0.37
19,824,000	TAYLOR WINPEY PLC	21,228,168	0.62
	United States of America	*1,309,163,723*	*38.49*
355,865	ABBVIE INC	89,482,254	2.63
471,890	AMERICAN ELECTRIC POWER INC	64,559,271	1.90
129,669	APPLIED MATERIALS INC	93,750,687	2.76
1,244,245	BANK OF AMERICA CORP	70,897,080	2.08
367,431	BROADCOM INC	138,797,061	4.08
585,453	CISCO SYSTEMS INC	68,767,309	2.02
197,043	HOME DEPOT INC	69,493,125	2.04
255,049	INTL BUSINESS MACHINES CORP	71,722,329	2.11
245,068	JP MORGAN CHASE & CO	80,218,108	2.36
436,446	MICROSOFT CORP	162,803,088	4.78
1,576,128	PFIZER INC	37,937,401	1.12
485,586	PROLOGIS REIT	65,782,335	1.93
273,588	TEXAS INSTRUMENTS	81,548,375	2.40
119,839	THERMO FISHER SCIE	60,082,481	1.77
180,392	TJX COMPANIES INC	27,329,388	0.80
1,125,483	US BANCORP	67,979,173	2.00
42,645	WW GRAINGER INC	58,014,258	1.71
Shares/Units of UCITS/UCIS		**4,589,059**	**0.13**
	Shares/Units in investment funds	**4,589,059**	**0.13**
	Luxembourg	*4,589,059*	*0.13*
3,544	AMUNDI MONEY MARKET FUND SICAV SHS IV CAP	4,589,059	0.13
Total securities portfolio		**3,313,355,041**	**97.43**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**5,562,974**	**97.69**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**5,457,348**	**95.84**
	Shares	**5,457,348**	**95.84**
	Australia	*47,499*	*0.83*
1,119	ARISTOCRAT LEISURE	47,499	0.83
	Austria	*70,147*	*1.23*
350	BAWAG GROUP AG	70,147	1.23
	Canada	*190,928*	*3.35*
258	AGNICO EAGLE MINES	40,013	0.70
331	ARITZIA INC SUBORD VOTING	36,503	0.64
708	ATCO LTD CLASS 1	36,978	0.65
17	CONSTELLATION SOFTWARE	32,293	0.57
629	GEORGE WESTON LTD	45,141	0.79
	Cayman Islands	*43,846*	*0.77*
800	TENCENT HOLDINGS LTD	43,846	0.77
	China	*45,917*	*0.81*
56,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	45,917	0.81
	France	*115,730*	*2.03*
256	EIFFAGE	37,786	0.66
221	GAZTRANSPORT ET TECHNIGAZ	46,971	0.83
709	REXEL	30,973	0.54
	Germany	*20,799*	*0.37*
109	HEIDELBERG MATERIALS AG	20,799	0.37
	Indonesia	*19,715*	*0.35*
150,000	TELKOM INDONESIA SERIE B	19,715	0.35
	Italy	*92,482*	*1.62*
3,959	ENEL SPA	45,508	0.80
525	UNICREDIT SPA	46,974	0.82
	Japan	*269,087*	*4.73*
200	ADVANTEST	39,797	0.70
700	ASICS CORPORATION	18,843	0.33
100	DISCO CORPORATION	49,998	0.88
300	FUJI ELECTRIC HOLDINGS	24,947	0.44
200	HOYA CORP	31,934	0.56
1,200	MIZUHO FINANCIAL GROUP INC	57,170	1.00
400	OPEN HOUSE GROUP CO LTD	20,863	0.37
500	ORACLE CORP JAPAN	25,535	0.45
	Netherlands	*90,532*	*1.59*
46	ASML HOLDING N.V.	90,532	1.59
	New Zealand	*41,874*	*0.74*
1,887	FISHER & PAYKEL HEALTHCARE	41,874	0.74
	Norway	*26,136*	*0.46*
867	KONGSBERG GRUPPEN ASA	26,136	0.46
	Panama	*30,941*	*0.54*
1,083	CARNIVAL CORPORATION LTD	30,941	0.54
	Singapore	*74,468*	*1.31*
4,000	SINGAPORE EXCHANGE	74,468	1.31
	Spain	*56,959*	*1.00*
2,278	BANCO BILBAO VIZCAYA ARGENTA	56,959	1.00
	Sweden	*28,670*	*0.50*
1,616	ATLAS COPCO AB SEK (ISIN SE0017486897)	28,670	0.50
	Switzerland	*288,235*	*5.06*
523	ABB LTD-NOM	56,783	1.00
519	AVOLTA AG	34,743	0.61
135	CHUBB LIMITED	46,000	0.81
302	LOGITECH INTERNATIONAL NOM	28,356	0.50
515	NESTLE SA	53,041	0.93
168	ROCHE HOLDINGS LTD	69,312	1.21
	Taiwan	*270,259*	*4.75*
25,000	CATHAY FINANCIAL HLDG CO	77,143	1.35
6,000	LITE ON TECHNOLOGY CORP	41,812	0.73
2,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	151,304	2.67
	United Kingdom	*292,270*	*5.13*
7,200	BP PLC	44,637	0.78
2,621	HOWDEN JOINERY GROUP PLC	29,134	0.51
3,317	HSBC HOLDINGS PLC	62,991	1.11
178	NEXT PLC	34,363	0.60
404	RIO TINTO PLC	38,189	0.67
2,130	SHELL PLC	82,956	1.46
	United States of America	*3,340,854*	*58.67*
130	ADOBE INC	26,653	0.47
587	ALCOA CORP	30,606	0.54
612	ALPHABET INC SHS C	216,238	3.80
505	AMAZON.COM INC	120,362	2.11
123	AMGEN INC	44,541	0.78
945	APPLE INC	273,444	4.80
1,042	BANK OF AMERICA CORP	59,373	1.04
250	BOOKING HOLDINGS INC	44,560	0.78
252	BROADCOM INC	95,193	1.67
108	CATERPILLAR INC	115,009	2.02
645	CISCO SYSTEMS INC	75,762	1.33
710	COLGATE PALMOLIVE CO	65,093	1.14
100	CONSTELLATION ENERGY CORP	24,837	0.44
93	CURTISS-WRIGHT CORP	70,472	1.24
532	DELTA AIR LINES WI	49,827	0.88
363	DEXCOM INC	24,448	0.43
596	EDISON INTERNATIONAL	44,372	0.78

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
91	ELI LILLY & CO	109,136	1.92
607	FORTINET	93,247	1.64
611	FREEPORT MCMORAN INC	38,414	0.67
1,220	GAP INC	22,790	0.40
398	GILEAD SCIENCES INC	50,283	0.88
71	IDEXX LABS	37,377	0.66
367	JACKSON FINANCIAL INCORPORATION	37,577	0.66
279	JOHNSON & JOHNSON	70,858	1.24
292	JP MORGAN CHASE & CO	95,580	1.68
148	MASTERCARD INC SHS A	76,013	1.33
232	MC DONALD'S CORP	62,712	1.10
158	META PLATFORMS INC	89,000	1.56
105	MICRON TECHNOLOGY INC	121,200	2.13
471	MICROSOFT CORP	175,692	3.09
229	NETFLIX INC	16,351	0.29
1,429	NVIDIA CORP	285,928	5.02
382	PEPSICO INC	51,723	0.91
201	PNC FINANCIAL SERVICES GROUP	49,490	0.87
340	PROLOGIS REIT	46,060	0.81
435	PULTE HOMES	59,686	1.05
278	SIMON PROPERTY GROUP INC REIT	62,175	1.09
92	S&P GLOBAL INC	37,468	0.66
419	SYCHRONY FINANCIAL	31,865	0.56
130	TESLA INC	54,678	0.96
266	TEXAS INSTRUMENTS	79,287	1.39
633	UNUM GROUP	56,590	0.99
146	VERTIV HOLDING LLC	48,884	0.86
Shares/Units of UCITS/UCIS		**105,626**	**1.85**
	Shares/Units in investment funds	**105,626**	**1.85**
	Luxembourg	*105,626*	*1.85*
471	MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC	105,626	1.85
Total securities portfolio		**5,562,974**	**97.69**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		JPY	
Long positions		**6,274,801,500**	**97.39**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**6,274,801,500**	**97.39**
	Shares	**6,274,801,500**	**97.39**
	Automobiles and Parts	*353,441,100*	*5.49*
43,500	BRIDGESTONE CORP	148,335,000	2.30
26,100	DENSO CORP	48,963,600	0.76
57,300	TOYOTA MOTOR CORP	156,142,500	2.43
	Banks	*634,268,400*	*9.84*
81,000	MITSUBISHI UFJ FINANCIAL GROUP	259,767,000	4.03
38,000	SHIZUOKA FINANCIAL GROUP INC	114,950,000	1.78
40,900	SUMITOMO MITSUI FINANCIAL GRP	259,551,400	4.03
	Chemicals	*283,038,000*	*4.39*
123,600	ASAHI KASEI	221,367,600	3.43
8,800	SHIN-ETSU CHEMICAL CO LTD	61,670,400	0.96
	Construction and Materials	*647,785,000*	*10.05*
24,400	AICA KOGYO	90,133,600	1.40
20,600	INFRONEER HOLDING INC	55,135,900	0.86
14,300	KAJIMA CORP	83,969,600	1.30
45,600	SANWA HOLDINGS CORP	172,778,400	2.68
49,500	TAIKISHA LTD	245,767,500	3.81
	Electronic and Electrical Equipment	*186,840,000*	*2.90*
7,200	HOYA CORP	186,840,000	2.90
	Food Producers	*187,936,000*	*2.92*
32,000	AJINOMOTO CO INC	187,936,000	2.92
	Gas, Water and Multi-utilities	*47,475,000*	*0.74*
25,000	IWATANI CORP	47,475,000	0.74
	General Industrials	*366,936,500*	*5.69*
44,100	KATITAS CO LTD	145,750,500	2.26
37,000	TOYOTA TSUSHO CORP	221,186,000	3.43
	Household Goods and Home Construction	*121,139,850*	*1.88*
89,700	SUMITOMO FORESTRY	121,139,850	1.88
	Industrial Engineering	*534,888,000*	*8.30*
1,500	DISCO CORPORATION	121,890,000	1.90
12,000	KURITA WATER INDUSTRIES LTD	109,812,000	1.70
30,000	MIURA CO	94,320,000	1.46
26,500	SHIMADZU CORP	109,074,000	1.69
1,400	SMC CORP	99,792,000	1.55
	Industrial Support Services	*308,176,000*	*4.78*
27,200	RECRUIT HOLDING CO LTD	308,176,000	4.78
	Industrial Transportation	*301,370,800*	*4.68*
71,200	ISUZU MOTORS LTD	153,115,600	2.38
23,600	KOMATSU LTD	148,255,200	2.30
	Investment Banking and Brokerage Services	*467,569,800*	*7.26*
42,200	ORIX CORP	259,487,800	4.03
83,500	TOKYO CENTURY SHS	208,082,000	3.23
	Leisure Goods	*180,400,000*	*2.80*
55,000	SONY GROUP CORPORATION	180,400,000	2.80
	Medical Equipment and Services	*156,426,250*	*2.43*
38,300	NAKANISHI	114,517,000	1.78
28,500	SYSMEX	41,909,250	0.65
	Non-life Insurance	*172,848,000*	*2.68*
24,000	TOKIO MARINE HLDGS INC	172,848,000	2.68
	Pharmaceuticals and Biotechnology	*167,340,000*	*2.60*
60,000	SHIONOGI & CO LTD	167,340,000	2.60
	Retailers	*231,868,000*	*3.60*
2,800	FAST RETAILING	231,868,000	3.60
	Software and Computer Services	*152,913,600*	*2.37*
33,300	NOMURA RESEARCH	152,913,600	2.37
	Technology Hardware and Equipment	*599,755,200*	*9.31*
35,000	FUJITSU LIMITED	113,645,000	1.76
55,600	RENESAS ELECTRONICS CORP	267,269,200	4.15
61,300	TDK CORPORATION	218,841,000	3.40
	Telecommunications Service Providers	*172,386,000*	*2.68*
62,800	KDDI CORP	172,386,000	2.68
Total securities portfolio		**6,274,801,500**	**97.39**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		JPY	
Long positions		**23,048,433,850**	**97.27**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**23,048,433,850**	**97.27**
	Shares	**23,048,433,850**	**97.27**
	Automobiles and Parts	*1,514,776,150*	*6.39*
62,000	BRIDGESTONE CORP	211,420,000	0.89
42,000	STANLEY ELECTRIC CO LTD	147,630,000	0.62
120,000	SUMITOMO ELECTRIC INDUSTRIES	351,240,000	1.49
80,000	SUMITOMO RUBBER INDUSTRIES	166,640,000	0.70
169,300	SUZUKI MOTOR CORP	331,066,150	1.40
60,000	TOYODA GOSEI CO LTD	306,780,000	1.29
	Banks	*1,852,242,200*	*7.82*
133,000	MEBUKI FIN GRP SHS	187,796,000	0.79
317,000	MITSUBISHI UFJ FINANCIAL GROUP	1,016,619,000	4.30
129,600	SURUGA BANK LTD	315,187,200	1.33
192,000	YOKOHAMA FINANCIAL GROUP INC	332,640,000	1.40
	Chemicals	*1,232,993,500*	*5.20*
66,000	MITSUBISHI GAS CHEMICAL CO INC	334,488,000	1.41
25,500	NISSAN CHEMICAL INDUSTRIES LTD	216,061,500	0.91
75,500	SHIN-ETSU CHEMICAL CO LTD	529,104,000	2.23
44,000	TRI CHEMICAL	153,340,000	0.65
	Construction and Materials	*1,314,182,000*	*5.55*
17,100	DAIKIN INDUSTRIES LTD	422,113,500	1.78
85,000	INFRONEER HOLDING INC	227,502,500	0.96
79,000	MAEDA KOSEN	139,040,000	0.59
28,000	TOTO LTD	241,108,000	1.02
138,000	YODENKO CORP	284,418,000	1.20
	Electronic and Electrical Equipment	*333,875,000*	*1.41*
125,000	HAMAMATSU PHOTONICS KK	333,875,000	1.41
	Food Producers	*278,550,800*	*1.18*
63,800	KEWPIE CORP	278,550,800	1.18
	Household Goods and Home Construction	*590,061,500*	*2.49*
50,500	MAKITA	292,445,500	1.23
88,000	SEKISUI HOUSE LTD	297,616,000	1.26
	Industrial Engineering	*1,710,022,500*	*7.22*
70,000	AMADA CO LTD	206,605,000	0.87
34,500	KURITA WATER INDUSTRIES LTD	315,709,500	1.33
5,500	SMC CORP	392,040,000	1.66
19,500	THE JAPAN STEEL WORKS	149,701,500	0.63
44,000	THK CO LTD	322,168,000	1.36
31,300	ULVAC INC	323,798,500	1.37
	Industrial Metals and Mining	*358,475,000*	*1.51*
130,000	DAIDO STEEL	358,475,000	1.51
	Industrial Support Services	*1,022,253,500*	*4.31*
123,000	MITSUI & CO LTD	553,131,000	2.33
85,000	MONOTARO CO LTD	157,717,500	0.67
61,000	TOPPAN INC	311,405,000	1.31
	Industrial Transportation	*1,178,781,550*	*4.97*
67,500	EAST JAPAN RAILWAY CO	230,040,000	0.97
108,300	MITSUBISHI LOGISTICS CORP	167,161,050	0.71
34,500	MITSUI O.S.K.LINES LTD	179,848,500	0.76
65,500	NIPPON EXPRESS HOLDINGS INC	330,382,000	1.38
162,000	TOKYU CORP	271,350,000	1.15
	Investment Banking and Brokerage Services	*861,737,300*	*3.64*
127,000	DAIWA SECURITIES GROUP INC	202,628,500	0.86
70,200	KYOTO FINANCIAL GROUP INC	315,478,800	1.32
66,000	SBI HOLDINGS	174,174,000	0.74
68,000	TOKYO CENTURY SHS	169,456,000	0.72
	Leisure Goods	*1,937,512,500*	*8.18*
49,000	BANDAI NAMCO HOLDINGS INC	185,416,000	0.78
131,000	PANASONIC HOLDINGS CORPORATION	589,762,000	2.49
121,000	SEGA SAMMY HOLDINGS	267,107,500	1.13
190,500	SONY GROUP CORPORATION	624,840,000	2.64
117,000	YONEX CO LTD	270,387,000	1.14
	Life Insurance	*465,559,500*	*1.96*
132,000	ANICOM HOLDINGS	161,436,000	0.68
171,000	DAIICHI LIFE GROUP INC	304,123,500	1.28
	Media	*427,907,000*	*1.81*
67,000	KADOKAWA CORPORATION	231,887,000	0.98
108,000	M3 INC	196,020,000	0.83
	Medical Equipment and Services	*381,973,000*	*1.61*
65,800	A&D HOLON HOLDINGS COMPANY LIMITED	189,043,400	0.80
131,200	SYSMEX	192,929,600	0.81
	Non-life Insurance	*381,600,000*	*1.61*
90,000	MS AD ASSURANCE	381,600,000	1.61
	Personal Care, Drug and Grocery Stores	*542,412,250*	*2.29*
98,000	MATSUKIYOCOCOKARA CO	235,347,000	1.00
80,400	PIGEON	166,468,200	0.70
111,100	POLA ORBIS HOLDINGS INC	140,597,050	0.59
	Pharmaceuticals and Biotechnology	*681,206,000*	*2.87*
102,000	ASTELLAS PHARMA INC	221,850,000	0.94
96,000	DAIICHI SANKYO CO LTD	250,416,000	1.05
124,000	SAWAI GROUP HOLDINGS RG	208,940,000	0.88
	Precious Metals and Mining	*146,350,000*	*0.62*
50,000	ARE HOLDINGS INC	146,350,000	0.62
	Real Estate Investment and Services	*397,920,000*	*1.68*
96,000	MITSUBISHI ESTATE CO LTD REIT	397,920,000	1.68
	Real Estate Investment Trusts	*301,506,700*	*1.27*
160,500	NOMURA REAL ESTATE HOLDINGS REIT	149,810,700	0.63

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		JPY	
76,000	RELO GROUP INC	151,696,000	0.64
	Retailers	*232,667,000*	*0.98*
56,500	ISETAN MITSUKHOSHI HOLDINGS LTD	232,667,000	0.98
	Software and Computer Services	*632,572,000*	*2.67*
113,000	CYBER AGENT	153,906,000	0.65
68,000	NOMURA RESEARCH	312,256,000	1.32
60,000	OTSUKA	166,410,000	0.70
	Technology Hardware and Equipment	*3,694,843,500*	*15.60*
112,000	FUJIFILM HOLDINGS CORP	390,096,000	1.65
87,000	FUJITSU LIMITED	282,489,000	1.19
60,000	MACNICA HOLDINGS INC	188,640,000	0.80
59,000	MURATA MANUFACTURING CO LTD	672,305,000	2.84
54,000	OMRON CORP	313,200,000	1.32
82,000	RENESAS ELECTRONICS CORP	394,174,000	1.66
178,000	RICOH COMPANY LTD	250,268,000	1.06
121,000	SOCIONEXT INC	308,731,500	1.30
11,600	TOKYO ELECTRON LTD	894,940,000	3.78
	Telecommunications Equipment	*307,720,000*	*1.30*
70,000	ANRITSU	307,720,000	1.30
	Waste and Disposal Services	*268,733,400*	*1.13*
68,380	DAISEKI	268,733,400	1.13
Total securities portfolio		**23,048,433,850**	**97.27**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**228,447**	**100.24**
Shares/Units of UCITS/UCIS		**228,447**	**100.24**
	Shares/Units in investment funds	**228,447**	**100.24**
	Investment Fund	*228,447*	*100.24*
1,508	GREAT EUROPEAN MODELS SRI SICAV	228,447	100.24
Total securities portfolio		**228,447**	**100.24**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**1,676,943**	**99.74**
Shares/Units of UCITS/UCIS		**1,676,943**	**99.74**
	Shares/Units in investment funds	**1,676,943**	**99.74**
	Investment Fund	*1,676,943*	*99.74*
15,094	M CLIMATE SOLUTIONS FCP	1,676,943	99.74
Total securities portfolio		**1,676,943**	**99.74**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**29,538,955**	**97.69**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**29,538,955**	**97.69**
	Shares	**29,538,955**	**97.69**
	Canada	*793,789*	*2.63*
6,900	CANADIAN IMPERIAL BANK OF COM	793,789	2.63
	France	*2,822,540*	*9.33*
2,604	CAPGEMINI SE	261,870	0.87
7,617	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	293,912	0.97
2,450	COMPAGNIE DE SAINT-GOBAIN SA	221,734	0.73
1,204	LOREAL SA	528,107	1.75
2,768	PUBLICIS GROUPE	273,616	0.90
2,608	SCHNEIDER ELECTRIC SA	850,986	2.81
2,685	VINCI SA	392,315	1.30
	Germany	*1,305,059*	*4.32*
1,024	ALLIANZ SE-NOM	484,803	1.60
1,867	DEUTSCHE BOERSE AG	509,729	1.69
556	MUENCHENER RUECKVERSICHERUNGS AG-NOM	310,527	1.03
	Ireland	*1,202,863*	*3.98*
3,740	KINGSPAN GROUP PLC	341,862	1.13
5,255	MEDTRONIC PLC	411,099	1.36
916	TRANE TECHNOLOGIES PLC	449,902	1.49
	Japan	*1,330,987*	*4.40*
13,900	SEKISUI HOUSE LTD	289,247	0.96
20,000	SONY GROUP CORPORATION	403,630	1.33
14,400	TOKIO MARINE HLDGS INC	638,110	2.11
	Netherlands	*515,584*	*1.71*
104,486	KONINKLIJKE KPN NV	515,584	1.71
	Sweden	*320,235*	*1.06*
9,406	VOLVO AB-B SHS	320,235	1.06
	United Kingdom	*3,724,644*	*12.32*
4,064	ASTRAZENECA PLC	760,550	2.52
7,257	COCA COLA EUROPEAN PARTNERS PLC	725,990	2.40
8,769	COMPASS GROUP PLC	283,239	0.94
440,499	LLOYDS BANKING GROUP PLC	649,553	2.15
33,846	NATIONAL GRID PLC	560,631	1.85
3,012	NEXT PLC	581,466	1.92
2,504	RECKITT BENCKISER GROUP PLC	163,215	0.54
	United States of America	*17,523,254*	*57.94*
2,882	ABBVIE INC	724,679	2.40
3,272	ADVANCED DRAINAGE SYSTEMS IN	513,573	1.70
1,806	ADVANCED MICRO DEVICES INC	1,049,123	3.47
1,522	APPLIED INDUSTRIAL TECH INC	514,664	1.70
1,436	APPLIED MATERIALS INC	1,038,228	3.43
12,502	BANK OF AMERICA CORP	712,364	2.36
3,141	BROADCOM INC	1,186,513	3.92
932	CARLISLE COS	338,083	1.12
4,506	CISCO SYSTEMS INC	529,275	1.75
2,420	DELL TECHNOLOGIES INC	1,043,601	3.45
2,001	ECOLAB INC	557,499	1.84
1,541	HOME DEPOT INC	543,480	1.80
2,196	JP MORGAN CHASE & CO	718,817	2.38
1,210	MASTERCARD INC SHS A	621,456	2.06
3,775	MICROSOFT CORP	1,408,150	4.65
7,102	NVIDIA CORP	1,421,038	4.69
15,429	PFIZER INC	371,376	1.23
4,138	PROLOGIS REIT	560,575	1.85
1,713	QUALCOMM INC	316,545	1.05
2,502	TEXAS INSTRUMENTS	745,771	2.47
991	THERMO FISHER SCIE	496,848	1.64
471	UNITED RENTALS INC	533,591	1.76
8,902	US BANCORP	537,681	1.78
377	WW GRAINGER INC	512,871	1.70
4,462	XYLEM	527,453	1.74
Total securities portfolio		**29,538,955**	**97.69**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**684,174,795**	**98.92**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**684,173,536**	**98.92**
	Shares	**684,173,536**	**98.92**
	Austria	*18,155,470*	*2.63*
103,568	BAWAG GROUP AG	18,155,470	2.63
	Belgium	*33,169,632*	*4.80*
160,063	KBC GROUPE	19,095,516	2.77
53,718	UCB SA	14,074,116	2.03
	France	*99,069,130*	*14.32*
391,446	BUREAU VERITAS	10,482,924	1.52
33,646	CAPGEMINI SE	2,959,502	0.43
319,868	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	10,795,545	1.56
63,608	DANONE SA	4,563,238	0.66
97,790	LEGRAND	14,443,583	2.09
57,244	LOREAL SA	21,961,661	3.18
133,929	PUBLICIS GROUPE	11,579,501	1.67
78,077	SCHNEIDER ELECTRIC SA	22,283,176	3.21
	Germany	*129,605,399*	*18.74*
84,250	ADIDAS NOM	15,114,450	2.19
67,747	ALLIANZ SE-NOM	28,054,033	4.05
59,793	DEUTSCHE BOERSE AG	14,278,568	2.06
527,581	DEUTSCHE TELEKOM AG-NOM	12,582,807	1.82
166,780	INFINEON TECHNOLOGIES AG-NOM	13,620,923	1.97
76,265	SAP SE	10,219,510	1.48
95,462	SIEMENS AG-NOM	26,839,141	3.88
260,116	SIEMENS HEALTHINEERS AG	8,895,967	1.29
	Ireland	*13,948,797*	*2.02*
174,469	KINGSPAN GROUP PLC	13,948,797	2.02
	Italy	*42,826,332*	*6.19*
870,132	FINECOBANK	19,099,397	2.76
3,961,091	INTESA SANPAOLO SPA	23,726,935	3.43
	Netherlands	*40,044,464*	*5.79*
18,105	ASML HOLDING N.V.	31,165,947	4.51
2,057,117	KONINKLIJKE KPN NV	8,878,517	1.28
	Spain	*54,000,263*	*7.81*
915,837	BANCO BILBAO VIZCAYA ARGENTA	20,029,355	2.90
702,783	IBERDROLA SA	15,348,781	2.22
337,847	INDITEX	18,622,127	2.69
	Sweden	*22,690,530*	*3.28*
628,698	ATLAS COPCO AB SEK (ISIN SE0017486897)	9,755,757	1.41
434,365	VOLVO AB-B SHS	12,934,773	1.87
	Switzerland	*71,087,007*	*10.28*
85,181	CIE FINANCIERE RICHEMONT SA	17,230,161	2.49
146,888	DSM FIRMENICH LTD	12,191,704	1.76
30,486	LONZA GROUP AG N	18,042,026	2.61
65,464	ROCHE HOLDINGS LTD	23,623,116	3.42
	United Kingdom	*159,576,512*	*23.06*
177,812	ASTRAZENECA PLC	29,105,516	4.20
142,962	COCA COLA EUROPEAN PARTNERS PLC	12,574,353	1.82
407,472	COMPASS GROUP PLC	11,511,717	1.66
801,983	HOWDEN JOINERY GROUP PLC	7,797,316	1.13
1,186,270	INFORMA PLC	12,452,117	1.80
19,384,915	LLOYDS BANKING GROUP PLC	25,001,904	3.62
673,015	NATIONAL GRID PLC	9,750,670	1.41
879,160	PRUDENTIAL PLC	10,236,795	1.48
199,486	RECKITT BENCKISER GROUP PLC	11,373,064	1.64
1,823,629	TESCO PLC	9,710,920	1.40
393,603	WEIR GROUP	10,984,695	1.59
327,031	WHITBREAD	9,077,445	1.31
Shares/Units of UCITS/UCIS		**1,259**	**0.00**
	Shares/Units in investment funds	**1,259**	**0.00**
	France	*1,259*	*0.00*
0.001	AMUNDI EURO LIQUIDITY RATED RESPONSIBLE	1,157	0.00
0.093	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0011210111)	102	0.00
Total securities portfolio		**684,174,795**	**98.92**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**290,420,610**	**97.45**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**290,420,610**	**97.45**
	Shares	**290,420,610**	**97.45**
	Canada	*8,681,334*	*2.91*
76,032	SHOPIFY INC	8,681,334	2.91
	Cayman Islands	*11,506,935*	*3.86*
209,953	TENCENT HOLDINGS LTD	11,506,935	3.86
	France	*9,630,773*	*3.23*
2,031	HERMES INTERNATIONAL	3,710,624	1.25
13,497	LOREAL SA	5,920,149	1.98
	Germany	*11,086,978*	*3.72*
2,189	RHEINMETALL AG	2,478,908	0.83
45,411	SIEMENS ENERGY AG	8,608,070	2.89
	Ireland	*9,150,664*	*3.07*
27,588	AON PLC	9,150,664	3.07
	Japan	*8,579,237*	*2.88*
6,770	KEYENCE CORP	3,376,565	1.13
10,960	TOKYO ELECTRON LTD	5,202,672	1.75
	Luxembourg	*6,880,063*	*2.31*
14,985	SPOTIFY TECHNOLOGY SA	6,880,063	2.31
	Netherlands	*14,193,739*	*4.76*
7,732	ADYEN BV	7,252,333	2.43
3,527	ASML HOLDING N.V.	6,941,406	2.33
	Taiwan	*14,498,350*	*4.87*
191,646	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	14,498,350	4.87
	United States of America	*196,212,537*	*65.84*
59,875	ALPHABET INC SHS C	21,155,633	7.10
54,574	AMAZON.COM INC	13,007,167	4.36
38,364	BROADCOM INC	14,492,001	4.86
137,165	COSTAR GROUP	3,884,513	1.30
10,646	ELI LILLY & CO	12,767,748	4.28
5,526	GE VERNOVA INC	6,492,276	2.18
23,234	GENERAL ELECTRIC CO	8,683,243	2.91
12,506	HOWMET AEROSPACE INC	3,362,363	1.13
11,429	IDEXX LABS	6,016,683	2.02
29,247	MASTERCARD INC SHS A	15,021,259	5.04
4,387	MERCADOLIBRE	7,446,450	2.50
10,644	META PLATFORMS INC	5,995,659	2.01
36,154	MICROSOFT CORP	13,486,165	4.53
10,378	MSCI	5,812,095	1.95
116,695	NVIDIA CORP	23,349,502	7.85
19,963	ORACLE CORP	2,927,973	0.98
82,061	SERVICENOW INC	8,147,016	2.73
37,178	STARBUCKS	3,799,220	1.27
84,200	UBER TECHNOLOGIES INC	6,075,872	2.04
41,650	VISA INC-A	14,289,699	4.80
Total securities portfolio		**290,420,610**	**97.45**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**287,510,109**	**99.21**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**285,112,033**	**98.38**
	Shares	**285,112,033**	**98.38**
	Automobiles and Parts	*5,802,597*	*2.00*
417,453	FORD MOTOR CO	5,802,597	2.00
	Banks	*44,276,787*	*15.29*
201,474	BANK OF AMERICA CORP	11,479,988	3.97
33,449	JP MORGAN CHASE & CO	10,948,861	3.78
51,758	STATE STREET CORP USD (ISIN US8574771031)	8,778,157	3.03
120,410	TRUIST FINANCIAL CORPORATION	5,998,826	2.07
85,553	WELLS FARGO & CO	7,070,955	2.44
	Beverages	*6,301,646*	*2.17*
66,480	MOLSON COORS BREWING CO-B	2,590,061	0.89
27,412	PEPSICO INC	3,711,585	1.28
	Chemicals	*886,679*	*0.31*
16,841	LYONDELLBASELL	886,679	0.31
	Construction and Materials	*6,853,257*	*2.36*
33,164	CARRIER GLOBAL CORPORATIONS	2,432,579	0.84
27,810	OWENS CORNING	4,420,678	1.52
	Electricity	*6,009,756*	*2.07*
50,828	CMS ENERGY CORP	3,888,342	1.34
29,354	EVERSOURCE ENERGY	2,121,414	0.73
	Electronic and Electrical Equipment	*5,133,980*	*1.77*
10,370	ROCKWELL AUTOMATION INC	5,133,980	1.77
	Food Producers	*8,874,282*	*3.06*
146,752	KRAFT HEINZ CO/THE	3,466,282	1.20
32,474	MONDELEZ INTERNATIONAL	1,878,296	0.65
20,118	THE HERSHEY CO	3,529,704	1.21
	Gas, Water and Multi-utilities	*5,316,233*	*1.83*
41,999	DUKE ENERGY	5,316,233	1.83
	General Industrials	*12,126,758*	*4.18*
55,975	3 M	9,062,912	3.12
25,273	PPG INDUSTRIES INC	3,063,846	1.06
	Health Care Providers	*2,100,178*	*0.72*
5,053	UNITEDHEALTH GROUP	2,100,178	0.72
	Industrial Engineering	*3,696,241*	*1.28*
5,827	DEERE & CO	3,696,241	1.28
	Industrial Support Services	*4,338,601*	*1.50*
34,865	ACCENTURE SHS CLASS A	4,338,601	1.50
	Industrial Transportation	*15,081,952*	*5.20*
18,240	UNION PACIFIC CORP	4,961,280	1.71
94,251	UNITED PARCEL SERVICE-B	10,120,672	3.49
	Investment Banking and Brokerage Services	*17,380,097*	*6.00*
39,691	MORGAN STANLEY	8,296,610	2.86
52,252	NORTHERN TRUST CORP	9,083,487	3.14
	Leisure Goods	*7,143,682*	*2.47*
290,985	COMCAST CLASS A	7,143,682	2.47
	Life Insurance	*4,911,452*	*1.69*
65,899	AMERICAN INTL GRP	4,911,452	1.69
	Media	*7,232,935*	*2.50*
75,163	WALT DISNEY CO/THE	7,232,935	2.50
	Medical Equipment and Services	*11,885,470*	*4.10*
5,194	LABCORP HOLDINGS INC	1,454,320	0.50
80,267	MEDTRONIC PLC	6,279,288	2.17
48,227	ZIMMER BIOMET HOLDINGS INC	4,151,862	1.43
	Oil, Gas and Coal	*26,295,286*	*9.08*
57,739	BAKER HUGHES REGISTERED SHS A	3,204,515	1.11
47,505	CHEVRON CORP	7,876,804	2.72
79,157	EXXON MOBIL CORP	10,803,346	3.73
57,510	HALLIBURTON CO	1,952,465	0.67
14,541	PHILLIPS 66	2,458,156	0.85
	Pharmaceuticals and Biotechnology	*22,062,947*	*7.62*
6,669	ABBVIE INC	1,676,920	0.58
108,236	BRISTOL MYERS SQUIBB CO	6,236,558	2.15
31,841	JOHNSON & JOHNSON	8,086,659	2.80
142,086	SANOFI-AVENTIS ADR	6,062,810	2.09
	Real Estate Investment Trusts	*1,579,524*	*0.55*
8,371	AVALONBAY COMMUNITIE REIT	1,579,524	0.55
	Retailers	*19,106,814*	*6.59*
8,880	HOME DEPOT INC	3,131,798	1.08
26,722	LOWE'S COMPANIES INC	5,888,727	2.03
39,647	TARGET CORP	5,178,295	1.79
32,396	TJX COMPANIES INC	4,907,994	1.69
	Software and Computer Services	*13,799,422*	*4.76*
27,230	INTL BUSINESS MACHINES CORP	7,657,348	2.64
8,288	MICROSOFT CORP	3,091,590	1.07
19,472	SALESFORCE.COM	3,050,484	1.05
	Technology Hardware and Equipment	*11,019,242*	*3.80*
15,952	NETAPP INC	2,468,732	0.85
19,797	QUALCOMM INC	3,658,288	1.26
16,413	TEXAS INSTRUMENTS	4,892,222	1.69
	Telecommunications Equipment	*10,649,341*	*3.67*
71,324	CISCO SYSTEMS INC	8,377,717	2.89
103,538	HP INC	2,271,624	0.78

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Telecommunications Service Providers	*3,253,109*	*1.12*
76,833	VERIZON COMMUNICATIONS INC	3,253,109	1.12
	Travel and Leisure	*1,993,765*	*0.69*
9,678	DARDEN RESTAURANTS INC	1,993,765	0.69
Money market instruments		**2,398,076**	**0.83**
	Governments	*2,398,076*	*0.83*
2,400,000	USA T-BILLS 0% 09/07/2026	2,398,076	0.83
Total securities portfolio		**287,510,109**	**99.21**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**195,668,025**	**99.76**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**195,668,025**	**99.76**
	Shares	**195,668,025**	**99.76**
	Alternative Energy	*812,402*	*0.41*
9,303	ENPHASE ENERGY	458,080	0.23
2,974	NEXTPOWER INC	354,322	0.18
	Banks	*27,780,308*	*14.16*
56,914	CITIGROUP INC	7,966,253	4.06
65,720	STATE STREET CORP USD (ISIN US8574771031)	11,146,112	5.68
143,509	US BANCORP	8,667,943	4.42
	Chemicals	*4,733,968*	*2.41*
12,769	INTERNATIONAL FLAVORS & FRAGRANCES	1,011,560	0.52
7,162	LINDE PLC	3,722,408	1.89
	Construction and Materials	*11,774,509*	*6.00*
29,047	CRH PLC	3,108,029	1.58
2,321	EMCOR GROUP INC	1,926,151	0.98
7,324	MASTEC	3,047,297	1.55
7,519	TRANE TECHNOLOGIES PLC	3,693,032	1.89
	Electricity	*6,455,250*	*3.29*
14,228	FERVO ENERGY CO	415,884	0.21
68,809	NEXTERA ENERGY INC	6,039,366	3.08
	Electronic and Electrical Equipment	*3,307,030*	*1.69*
13,884	REGAL REXNORD CORPORATION	3,307,030	1.69
	General Industrials	*9,819,971*	*5.01*
15,891	3 M	2,572,912	1.31
24,219	AMCOR PLC	1,049,894	0.54
36,892	BJ S WHOLESALE CLUB HOLDINGS INC	3,217,720	1.64
2,536	GE VERNOVA INC	2,979,445	1.52
	Health Care Providers	*1,637,802*	*0.84*
4,235	ELEVANCE HEALTH INC	1,637,802	0.84
	Industrial Engineering	*2,458,029*	*1.25*
3,875	DEERE & CO	2,458,029	1.25
	Industrial Metals and Mining	*4,006,621*	*2.04*
49,213	FREEPORT MCMORAN INC	3,094,021	1.57
5,237	SOUTHERN COPPER CORP	912,600	0.47
	Industrial Support Services	*6,467,864*	*3.30*
19,086	ACCENTURE SHS CLASS A	2,375,062	1.21
7,197	EATON CORP	3,066,786	1.57
4,309	FERGUSON ENTERPRISES INC	1,026,016	0.52
	Industrial Transportation	*4,590,784*	*2.34*
4,311	CATERPILLAR INC	4,590,784	2.34
	Investment Banking and Brokerage Services	*4,194,124*	*2.14*
29,003	BANK OF NEW YORK MELLON CORP	4,194,124	2.14
	Medical Equipment and Services	*4,124,193*	*2.10*
29,878	BOSTON SCIENTIFIC CORP	1,275,193	0.65
10,175	LABCORP HOLDINGS INC	2,849,000	1.45
	Oil, Gas and Coal	*12,789,112*	*6.52*
12,253	CHENIERE ENERGY INC	2,928,590	1.49
42,453	EXXON MOBIL CORP	5,793,984	2.96
43,172	TECHNIPFMC PLC	2,862,304	1.46
16,199	WILLIAMS COMPANIES INC	1,204,234	0.61
	Pharmaceuticals and Biotechnology	*16,222,948*	*8.27*
9,015	BIOGEN INC	1,947,781	0.99
39,466	BRISTOL MYERS SQUIBB CO	2,274,031	1.16
9,452	CARDINAL HEALTH INC	2,245,417	1.14
4,159	ELI LILLY & CO	4,987,890	2.55
17,172	GILEAD SCIENCES INC	2,169,510	1.11
9,572	NATERA INC	2,598,319	1.32
	Precious Metals and Mining	*675,217*	*0.34*
43,760	HECLA MINING	675,217	0.34
	Retailers	*15,690,438*	*8.00*
48,727	AMAZON.COM INC	11,613,593	5.92
18,500	LOWE'S COMPANIES INC	4,076,845	2.08
	Software and Computer Services	*19,079,397*	*9.73*
13,963	AUTODESK INC	2,714,686	1.38
25,625	INTL BUSINESS MACHINES CORP	7,206,006	3.68
7,398	ORACLE CORP	1,085,065	0.55
12,690	PALO ALTO NETWORKS INC	4,327,544	2.21
4,992	REDDIT INC	867,160	0.44
6,454	SYNOPSYS INC	2,878,936	1.47
	Technology Hardware and Equipment	*29,321,921*	*14.96*
9,365	ADVANCED MICRO DEVICES INC	5,440,222	2.77
16,671	BROADCOM INC	6,297,470	3.21
8,292	GLOBAL FOUNDRIES INC	683,344	0.35
78,434	NVIDIA CORP	15,693,859	8.01
3,605	VERTIV HOLDING LLC	1,207,026	0.62
	Telecommunications Equipment	*7,545,702*	*3.85*
7,053	ARISTA NETWORKS INC	1,198,164	0.61
54,040	CISCO SYSTEMS INC	6,347,538	3.24
	Waste and Disposal Services	*2,180,435*	*1.11*
9,783	WASTE MANAGEMENT INC	2,180,435	1.11
Total securities portfolio		**195,668,025**	**99.76**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,580,968,061**	**99.27**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**2,580,968,061**	**99.27**
	Shares	**2,580,968,061**	**99.27**
	Aerospace and Defense	*62,455,562*	*2.40*
329,863	BOEING CO	62,455,562	2.40
	Chemicals	*25,211,661*	*0.97*
55,459	LINDE PLC	25,211,661	0.97
	Consumer Services	*81,845,459*	*3.15*
1,296,756	UBER TECHNOLOGIES INC	81,845,459	3.15
	Electronic and Electrical Equipment	*50,787,162*	*1.95*
117,284	ROCKWELL AUTOMATION INC	50,787,162	1.95
	Finance and Credit Services	*151,143,801*	*5.81*
117,571	MASTERCARD INC SHS A	52,815,941	2.03
327,664	VISA INC-A	98,327,860	3.78
	General Industrials	*67,631,150*	*2.60*
3,675,033	PINTEREST INC	67,631,150	2.60
	Industrial Support Services	*64,258,657*	*2.47*
172,409	EATON CORP	64,258,657	2.47
	Investment Banking and Brokerage Services	*54,524,819*	*2.10*
506,362	INTERCONTINENTALEXCHANGE GROUP	54,524,819	2.10
	Media	*74,280,598*	*2.86*
959,513	NETFLIX INC	59,922,355	2.31
170,589	WALT DISNEY CO/THE	14,358,243	0.55
	Medical Equipment and Services	*89,240,788*	*3.43*
152,195	INTUITIVE SURGICAL	52,938,781	2.03
82,783	THERMO FISHER SCIE	36,302,007	1.40
	Pharmaceuticals and Biotechnology	*200,261,262*	*7.70*
126,955	ELI LILLY & CO	133,173,385	5.12
154,413	VERTEX PHARMACEUTICALS INC	67,087,877	2.58
	Retailers	*320,934,936*	*12.34*
580,826	AMAZON.COM INC	121,082,892	4.65
47,144	HOME DEPOT INC	14,542,767	0.56
624,670	OREILLY AUTOMOTIVE INC	50,315,630	1.94
337,711	ROSS STORES INC	62,872,200	2.42
544,267	TJX COMPANIES INC	72,121,447	2.77
	Software and Computer Services	*408,012,188*	*15.69*
365,262	ALPHABET INC SHS C	112,882,028	4.34
388,002	MICROSOFT CORP	126,591,888	4.86
325,204	SERVICENOW INC	28,239,529	1.09
505,342	SHOPIFY INC	50,467,900	1.94
230,241	SYNOPSYS INC	89,830,843	3.46
	Technology Hardware and Equipment	*783,883,355*	*30.16*
239,434	ADVANCED MICRO DEVICES INC	121,656,263	4.68
908,869	AMPHENOL CORPORATION-A	140,165,995	5.39
140,859	ANALOG DEVICES INC	48,932,886	1.88
781,232	APPLE INC	197,723,513	7.62
75,216	ASML HOLDINGS NV	130,882,288	5.03
861,354	MICROCHIP TECHNOLOGY INC	68,709,424	2.64
433,190	NVIDIA CORP	75,812,986	2.92
	Telecommunications Equipment	*53,252,506*	*2.05*
146,605	MOTOROLA SOLUTIONS INC	53,252,506	2.05
	Telecommunications Service Providers	*40,520,943*	*1.56*
100,903	SPOTIFY TECHNOLOGY SA	40,520,943	1.56
	Travel and Leisure	*52,723,214*	*2.03*
338,187	BOOKING HOLDINGS INC	52,723,214	2.03
Total securities portfolio		**2,580,968,061**	**99.27**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**237,620,277**	**100.37**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**237,620,277**	**100.37**
	Shares	**237,620,277**	**100.37**
	Alternative Energy	*1,412,210*	*0.60*
15,870	CAMECO CORP	1,412,210	0.60
	Automobiles and Parts	*3,508,863*	*1.48*
9,538	TESLA INC	3,508,863	1.48
	Banks	*13,472,747*	*5.69*
198,034	BANK OF AMERICA CORP	9,869,656	4.17
24,289	STATE STREET CORP USD (ISIN US8574771031)	3,603,091	1.52
	Construction and Materials	*15,119,833*	*6.39*
3,928	EMCOR GROUP INC	2,851,193	1.20
17,076	MARTIN MARIETTA	8,613,425	3.65
10,044	MASTEC	3,655,215	1.54
	Electricity	*14,814,592*	*6.26*
23,724	CONSTELLATION ENERGY CORP	5,153,792	2.18
23,765	FERVO ENERGY CO	607,584	0.26
70,865	NRG ENERGY INC	9,053,216	3.82
	Electronic and Electrical Equipment	*3,802,123*	*1.61*
18,250	REGAL REXNORD CORPORATION	3,802,123	1.61
	Finance and Credit Services	*4,091,092*	*1.73*
13,633	VISA INC-A	4,091,092	1.73
	General Industrials	*9,805,100*	*4.14*
82,177	BJ S WHOLESALE CLUB HOLDINGS INC	6,269,114	2.65
3,441	GE VERNOVA INC	3,535,986	1.49
	Industrial Engineering	*2,738,274*	*1.16*
28,801	ABB SP.ADR	2,738,274	1.16
	Industrial Metals and Mining	*6,087,002*	*2.57*
110,693	FREEPORT MCMORAN INC	6,087,002	2.57
	Industrial Support Services	*7,684,628*	*3.25*
26,182	ACCENTURE SHS CLASS A	2,849,723	1.20
7,677	QUANTA SERVICES	4,834,905	2.05
	Industrial Transportation	*10,573,356*	*4.47*
112,577	UNITED PARCEL SERVICE-B	10,573,356	4.47
	Investment Banking and Brokerage Services	*5,350,480*	*2.26*
7,774	CME GROUP INC	1,501,559	0.63
4,351	GOLDMAN SACHS GROUP	3,848,921	1.63
	Leisure Goods	*4,762,813*	*2.01*
9,667	META PLATFORMS INC	4,762,813	2.01
	Medical Equipment and Services	*6,617,336*	*2.80*
27,020	LABCORP HOLDINGS INC	6,617,336	2.80
	Oil, Gas and Coal	*7,229,480*	*3.05*
18,102	CHENIERE ENERGY INC	3,784,273	1.59
52,985	WILLIAMS COMPANIES INC	3,445,207	1.46
	Open-end and Miscellaneous Investment Vehicles	*263,994*	*0.11*
5,667	IONQ INC	263,994	0.11
	Pharmaceuticals and Biotechnology	*11,150,326*	*4.71*
7,059	ELI LILLY & CO	7,404,757	3.13
8,621	VERTEX PHARMACEUTICALS INC	3,745,569	1.58
	Retailers	*11,333,085*	*4.79*
54,364	AMAZON.COM INC	11,333,085	4.79
	Software and Computer Services	*34,920,519*	*14.74*
49,941	ALPHABET INC	15,610,439	6.58
12,720	INTL BUSINESS MACHINES CORP	3,128,655	1.32
30,299	MICROSOFT CORP	9,885,536	4.18
10,878	RIGETTI COMPUTING INC	183,821	0.08
11,214	SYNOPSYS INC	4,375,255	1.85
14,068	ZSCALER INC	1,736,813	0.73
	Technology Hardware and Equipment	*59,180,374*	*24.99*
5,102	ADVANCED MICRO DEVICES INC	2,592,323	1.09
40,999	APPLE INC	10,376,516	4.38
9,418	APPLIED MATERIALS INC	5,955,754	2.52
18,234	BROADCOM INC	6,024,572	2.54
10,608	CORNING INC	2,368,684	1.00
17,398	GLOBAL FOUNDRIES INC	1,254,062	0.53
22,950	KLA CORPORATION	6,056,367	2.56
118,364	NVIDIA CORP	20,714,995	8.75
9,186	TAIWAN SEMICONDUCTOR-SP ADR	3,837,101	1.62
	Telecommunications Equipment	*3,702,050*	*1.56*
36,034	CISCO SYSTEMS INC	3,702,050	1.56
Total securities portfolio		**237,620,277**	**100.37**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**530,653,454**	**99.80**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**530,653,454**	**99.80**
	Shares	**530,653,454**	**99.80**
	Automobiles and Parts	*12,205,192*	*2.30*
1,003,899	FORD MOTOR CO	12,205,192	2.30
	Banks	*92,808,630*	*17.46*
473,627	BANK OF AMERICA CORP	23,604,711	4.45
68,256	JP MORGAN CHASE & CO	19,541,884	3.68
107,953	STATE STREET CORP USD (ISIN US8574771031)	16,014,020	3.01
270,126	TRUIST FINANCIAL CORPORATION	11,770,906	2.21
143,370	US BANCORP	7,574,170	1.42
197,853	WELLS FARGO & CO	14,302,939	2.69
	Beverages	*6,344,195*	*1.19*
32,823	CONSTELLATION BRANDS INC-A	3,993,135	0.75
68,993	MOLSON COORS BREWING CO-B	2,351,060	0.44
	Chemicals	*7,336,494*	*1.38*
88,975	LYONDELLBASELL	4,097,380	0.77
174,683	MOSAIC CO THE -WI	3,239,114	0.61
	Construction and Materials	*17,407,461*	*3.27*
19,985	BUILDERS FIRSTSOURCE	1,564,119	0.29
158,843	FORTUNE BRANDS INNOVATIONS INC	7,621,908	1.44
24,118	MOHAWK INDUSTRIES	2,559,466	0.48
40,723	OWENS CORNING	5,661,968	1.06
	Electricity	*11,093,553*	*2.09*
105,095	CMS ENERGY CORP	7,032,071	1.33
64,252	EVERSOURCE ENERGY	4,061,482	0.76
	Food Producers	*12,339,284*	*2.32*
441,518	KRAFT HEINZ CO/THE	9,121,539	1.71
165,193	THE CAMPBELLS COMPANY	3,217,745	0.61
	Gas, Water and Multi-utilities	*3,790,868*	*0.71*
34,240	DUKE ENERGY	3,790,868	0.71
	General Industrials	*22,815,279*	*4.29*
91,673	3 M	12,982,398	2.45
169,120	GRAPHIC PACKAGING HOLDING CO	1,563,543	0.29
96,320	PINTEREST INC	1,772,564	0.33
61,270	PPG INDUSTRIES INC	6,496,774	1.22
	Health Care Providers	*5,048,158*	*0.95*
14,924	ELEVANCE HEALTH INC	5,048,158	0.95
	Household Goods and Home Construction	*8,540,480*	*1.61*
59,948	DR HORTON INC	8,540,480	1.61
	Industrial Engineering	*7,435,748*	*1.40*
13,402	DEERE & CO	7,435,748	1.40
	Industrial Support Services	*7,914,941*	*1.49*
72,719	ACCENTURE SHS CLASS A	7,914,941	1.49
	Industrial Transportation	*43,914,025*	*8.26*
5,770	CATERPILLAR INC	5,374,331	1.01
235,331	DEUTSCHE POST ADR	6,234,738	1.17
28,931	OSHKOSH	3,883,784	0.73
42,449	UNION PACIFIC CORP	10,098,949	1.90
195,081	UNITED PARCEL SERVICE-B	18,322,223	3.45
	Investment Banking and Brokerage Services	*25,097,973*	*4.72*
17,012	GOLDMAN SACHS GROUP	15,048,917	2.83
66,090	NORTHERN TRUST CORP	10,049,056	1.89
	Leisure Goods	*19,127,281*	*3.60*
632,957	COMCAST CLASS A	13,591,440	2.56
11,236	META PLATFORMS INC	5,535,841	1.04
	Life Insurance	*12,904,842*	*2.43*
113,224	AMERICAN INTL GRP	7,380,902	1.39
84,606	COREBRIDGE FINANCIAL INC	2,118,665	0.40
36,072	PRUDENTIAL FINANCIAL	3,405,275	0.64
	Medical Equipment and Services	*24,485,166*	*4.60*
193,131	BAXTER INTERNATIONAL INC	3,601,463	0.68
148,570	MEDTRONIC PLC	10,165,863	1.91
142,336	ZIMMER BIOMET HOLDINGS INC	10,717,840	2.01
	Oil, Gas and Coal	*48,266,235*	*9.08*
50,028	CHENIERE ENERGY INC	10,458,491	1.97
24,264	CHEVRON CORP	3,518,949	0.66
187,373	EXXON MOBIL CORP	22,367,415	4.21
59,901	HALLIBURTON CO	1,778,745	0.33
22,784	PHILLIPS 66	3,368,875	0.63
118,261	SHELL PLC	4,028,561	0.76
40,477	SHELL PLC ADR	2,745,199	0.52
	Personal Care, Drug and Grocery Stores	*10,533,828*	*1.98*
64,025	CLOROX CO	5,344,657	1.00
70,144	SPROUTS FARMERS MARKETS INC	5,189,171	0.98
	Pharmaceuticals and Biotechnology	*44,900,466*	*8.44*
55,283	BIOGEN INC	10,447,341	1.96
209,522	BRISTOL MYERS SQUIBB CO	10,559,483	1.99
64,832	JOHNSON & JOHNSON	14,401,629	2.70
254,329	SANOFI-AVENTIS ADR	9,492,013	1.79
	Real Estate Investment Trusts	*6,614,018*	*1.24*
318,929	HOST HOTELS & RESORTS INC REITS	6,614,018	1.24
	Retailers	*10,152,806*	*1.91*
88,873	TARGET CORP	10,152,806	1.91
	Software and Computer Services	*26,642,923*	*5.01*
23,675	ADOBE INC	4,245,472	0.80

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
57,122	INTL BUSINESS MACHINES CORP	14,049,924	2.64
60,920	SALESFORCE.COM	8,347,527	1.57
	Technology Hardware and Equipment	*12,567,223*	*2.36*
31,434	NETAPP INC	4,254,986	0.80
51,428	QUALCOMM INC	8,312,237	1.56
	Telecommunications Equipment	*19,230,866*	*3.62*
143,111	CISCO SYSTEMS INC	14,702,894	2.77
235,954	HP INC	4,527,972	0.85
	Telecommunications Service Providers	*7,409,111*	*1.39*
200,067	VERIZON COMMUNICATIONS INC	7,409,111	1.39
	Travel and Leisure	*3,726,408*	*0.70*
16,650	EXPEDIA GROUP	3,726,408	0.70
Total securities portfolio		**530,653,454**	**99.80**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**110,788,589**	**89.13**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**110,788,589**	**89.13**
	Shares	**52,937,578**	**42.59**
	Aerospace and Defense	*3,330*	*0.00*
228	CSG N.V	3,330	0.00
	Banks	*14,284,317*	*11.49*
320,666	BANCO DE SABADELL	1,136,147	0.91
13,221	CITIZENS FINANCIAL GROUP	926,395	0.75
46,200	DBS GROUP HOLDINGS LTD	2,335,987	1.88
109,700	GRUPO FIN BANORTE	1,161,113	0.93
137,239	HUNTINGTON BANCSHARES INC	2,433,248	1.96
28,258	ING GROUP NV	893,945	0.72
53,318	KEYCORP	1,228,980	0.99
70,600	OVERSEA-CHINESE BANKING	1,353,107	1.09
49,973	REGIONS FINANCIAL CORP	1,509,185	1.21
21,626	US BANCORP	1,306,210	1.05
	Beverages	*1,283,596*	*1.03*
408,100	AMBEV SA	1,283,596	1.03
	Electricity	*6,685,676*	*5.38*
31,687	DOMINION ENERGY INC	2,163,905	1.74
31,598	EVERSOURCE ENERGY	2,283,588	1.84
47,080	FIRSTENERGY CORP	2,238,183	1.80
	Food Producers	*4,302,187*	*3.46*
67,015	HORMEL FOODS	1,662,643	1.33
22,497	MONDELEZ INTERNATIONAL	1,301,226	1.05
1,266,000	WH GROUP LTD	1,338,318	1.08
	General Industrials	*979,970*	*0.79*
22,606	AMCOR PLC	979,970	0.79
	Industrial Metals and Mining	*1,366,392*	*1.10*
14,455	RIO TINTO PLC	1,366,392	1.10
	Industrial Support Services	*1,398,744*	*1.13*
14,225	PAYCHEX INC	1,398,744	1.13
	Industrial Transportation	*1,189,346*	*0.96*
47,631	STAR BULK CARRIERS CORP	1,189,346	0.96
	Life Insurance	*1,887,344*	*1.52*
218,700	AVIVA PLC	1,887,344	1.52
	Mortgage Real Estate Investment Trusts	*2,119,749*	*1.71*
102,559	AMERICAN CAPITAL AGENCY CORP	1,117,893	0.90
211,362	REDWOOD TRUST INC.	1,001,856	0.81
	Non-life Insurance	*2,059,887*	*1.66*
27,282	ASR NEDERLAND N.V	2,059,887	1.66
	Oil, Gas and Coal	*6,293,424*	*5.06*
363,725	BP PLC	2,254,957	1.81
74,725	BW LPG LIMITED	1,303,377	1.05
26,400	ENBRIDGE	1,431,979	1.15
9,548	EXXON MOBIL CORP	1,303,111	1.05
	Pharmaceuticals and Biotechnology	*3,709,234*	*2.98*
23,765	BRISTOL MYERS SQUIBB CO	1,369,339	1.10
44,136	PFIZER INC	1,062,354	0.85
14,883	SANOFI	1,277,541	1.03
	Real Estate Investment and Services	*254,561*	*0.20*
21,573	DOUGLAS EMMET	254,561	0.20
	Real Estate Investment Trusts	*635,631*	*0.51*
4,253	BXP INC	282,016	0.23
11,795	COUSINS PROPERTIES INC.	353,615	0.28
	Software and Computer Services	*2,316,327*	*1.86*
8,237	INTL BUSINESS MACHINES CORP	2,316,327	1.86
	Telecommunications Service Providers	*1,660,067*	*1.34*
39,208	VERIZON COMMUNICATIONS INC	1,660,067	1.34
	Travel and Leisure	*507,796*	*0.41*
47,369	BRIGHTSTAR LOTTERY	507,796	0.41
	Bonds	**56,561,641**	**45.50**
	Banks	*31,791,432*	*25.57*
1,500	BANK OF MONTREAL 0% 02/03/2027	161,361	0.13
2,300	BANK OF MONTREAL 0% 03/06/2027	431,662	0.35
350,000	BANK OF MONTREAL 0% 08/02/2027	379,194	0.31
16,200	BANK OF MONTREAL 0% 15/06/2027	1,080,928	0.87
14,000	BANK OF MONTREAL 0% 17/05/2027 USD (ISIN US06370F1057)	564,998	0.45
11,900	BANK OF MONTREAL 0% 17/05/2027 USD (ISIN US06370F1214)	570,522	0.46
2,900	BANK OF MONTREAL 0% 22/02/2027	403,535	0.32
48,800	BANK OF MONTREAL 0% 08/07/2027	1,270,654	1.02
1,000	BANK OF MONTREAL 0% 24/07/2026	756,892	0.61
23,800	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 04/12/2026	225,634	0.18
22,300	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 10/12/2026	317,510	0.26
7,400	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	407,420	0.33
16,800	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 26/01/2027	760,127	0.61
3,000	CANADIAN IMPERIAL BANK 0% 08/06/2027	648,028	0.52
2,100	CANADIAN IMPERIAL BANK 0% 19/11/2026	199,471	0.16
40,200	CANADIAN IMPERIAL BK 0% 17/06/2027	1,236,623	0.99
14,000	CITIGROUP GLOBAL 08/07/2027	1,202,425	0.97
31,600	CITIGROUP GLOBAL MARKET LTD 0% 01/12/2026	838,190	0.67
5,600	CITIGROUP GLOBAL MARKET LTD 0% 10/12/2026	287,084	0.23
4,100	CITIGROUP GLOBAL MARKET LTD 0% 22/02/2027	387,471	0.31
6,300	CITIGROUP GLOBAL MARKETS INC 0% 03/06/2027	415,832	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,500	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125676877)	269,340	0.22
28,400	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125680556)	271,646	0.22
4,500	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125683576)	258,863	0.21
1,700	CITIGROUP GLOBAL MARKETS INC 0% 06/05/2027 USD (ISIN XS3125679111)	267,835	0.22
7,800	CITIGROUP GLOBAL MARKETS INC 0% 06/05/2027 USD (ISIN XS3125683063)	342,927	0.28
4,500	CITIGROUP GLOBAL MARKETS INC 0% 18/11/2026	145,710	0.12
2,200	GOLDMAN SACHS BANK USA 0% 01/04/2027	581,922	0.47
4,800	GOLDMAN SACHS BANK USA 0% 06/11/2026	97,632	0.08
7,400	GOLDMAN SACHS BANK USA 0% 07/04/2027	1,465,348	1.17
5,400	GOLDMAN SACHS BANK USA 0% 16/03/2027	173,556	0.14
2,100	HSBC BANK PLC 0% 02/03/2027	284,088	0.23
7,100	HSBC BANK PLC 0% 03/12/2026	261,103	0.21
10,700	HSBC BANK PLC 0% 17/06/2027	1,122,055	0.90
9,900	HSBC BANK PLC 0% 26/01/2027	744,430	0.60
22,200	MERRILL LYNCH BV 0% 01/02/2027 USD (ISIN XS2887844186)	606,171	0.49
8,300	MERRILL LYNCH BV 0% 01/02/2027 USD (ISIN XS2887844269)	628,684	0.51
1,900	MERRILL LYNCH BV 0% 19/03/2027	390,203	0.31
21,500	MERRILL LYNCH BV 0% 28/05/2027	629,305	0.51
3,100	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 15/06/2027	1,255,624	1.01
6,300	ROYAL BANK OF CANADA 0% 15/06/2027	1,076,323	0.87
600	ROYAL BANK OF CANADA 0% 19/11/2026	212,643	0.17
43,000	ROYAL BANK OF CANADA 0% 22/01/2027	572,330	0.46
12,700	ROYAL BANK OF CANADA 0% 24/07/2026 USD (ISIN USC798656297)	355,854	0.29
13,200	ROYAL BANK OF CANADA 0% 24/07/2026 USD (ISIN USC798656370)	158,202	0.13
29,200	SOCIETE GENERALE 08/07/2027	1,281,994	1.03
7,200	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 0% 07/06/2027	867,024	0.70
26,300	SOCIETE GENERALE SA 0% 21/06/2027	1,340,774	1.07
4,500	THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	684,742	0.55
3,200	THE TORONTO DOMINION BANK CANADA 0% 04/11/2026	579,920	0.47
3,200	THE TORONTO DOMINION BANK CANADA 0% 15/12/2026	102,960	0.08
3,700	THE TORONTO DOMINION BANK CANADA 0% 25/11/2026	62,401	0.05
8,000	THE TORONTO DOMINION BANK LONDON 0% 17/05/2027	521,040	0.42
4,400	THE TORONTO DOMINION BANK LONDON 0% 21/06/2027	1,331,330	1.06
2,600	THE TORONTO DOMINION BANK LONDON 0% 30/03/2027	136,084	0.11
800	WELLS FARGO BANK NA 0% 19/05/2027	165,808	0.13
	Finance and Credit Services	*1,217,164*	*0.98*
2,600	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2012-LC9 0% 07/04/2027	1,217,164	0.98
	Investment Banking and Brokerage Services	*23,553,045*	*18.95*
18,100	BNP PARIBAS ISSUANCE BV 0% 01/12/2026	780,653	0.63
8,200	BNP PARIBAS ISSUANCE BV 0% 08/04/2027	307,500	0.25
10,500	BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356385735)	332,220	0.27
4,500	BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356385909)	506,790	0.41
2,300	BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356386030)	460,621	0.37
5,700	BNP PARIBAS ISSUANCE BV 0% 17/12/2026	217,455	0.17
4,800	BNP PARIBAS ISSUANCE BV 0% 19/03/2027	355,824	0.29
10,400	BNP PARIBAS ISSUANCE BV 0% 22/01/2027	688,168	0.55
17,200	BNP PARIBAS ISSUANCE BV 0% 23/09/2026	1,017,380	0.82
8,500	GOLDMAN SACHS 0% 17/06/2027 USD (ISIN US38152A4269)	1,220,515	0.98
5,700	GOLDMAN SACHS 0% 17/06/2027 USD (ISIN US38152A4343)	1,253,601	1.01
2,300	JP MORGAN STRUCTURED PRODUCTS BV 0% 04/11/2026	564,995	0.45
128,100	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/05/2027	534,177	0.43
2,400	JP MORGAN STRUCTURED PRODUCTS BV 0% 16/11/2026	212,928	0.17
1,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 17/05/2027	674,713	0.54
4,100	JP MORGAN STRUCTURED PRODUCTS BV 0% 17/12/2026	291,305	0.23
9,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 22/01/2027	933,237	0.75
1,800	JP MORGAN STRUCTURED PRODUCTS BV 0% 22/02/2027	404,082	0.33
6,400	MIZUHO FINANCIAL GROUP (CAYMAN) 0% 17/06/2027	1,181,952	0.95
1,100	MIZUHO MARKETS CAYMAN PLC 0% 08/02/2027	410,308	0.33
38,800	MIZUHO MARKETS CAYMAN PLC 0% 11/05/2027	480,907	0.39
1,900	MIZUHO MARKETS CAYMAN PLC 0% 11/12/2026	304,145	0.24
1,700	MIZUHO MARKETS CAYMAN PLC 0% 16/10/2026 USD (ISIN XS3180541180)	696,893	0.56
900	MIZUHO MARKETS CAYMAN PLC 0% 18/05/2027	184,390	0.15
14,700	MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	565,178	0.45
6,600	MIZUHO MARKETS CAYMAN PLC 0% 23/09/2026	914,975	0.74
12,100	SOCIETE FINANCIERE GENERALE SA 0% 04/06/2027 USD (ISIN XS2878563423)	823,889	0.66
3,100	SOCIETE FINANCIERE GENERALE SA 0% 04/06/2027 USD (ISIN XS2878563696)	797,909	0.64
4,400	TORONTO DOMINION BANK 0% 23/09/2026	1,115,466	0.90
1,400	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 01/04/2027	423,402	0.34
23,600	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 04/06/2027	1,034,860	0.83
1,300	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/12/2026	311,350	0.25
3,700	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 16/03/2027	192,511	0.15
8,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 21/06/2027 USD (ISIN US95004Y2679)	1,276,400	1.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
27,400	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 21/06/2027 USD (ISIN US95004Y2752)	1,368,082	1.11
20,200	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 26/01/2027	591,456	0.48
8,600	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 27/01/2027	122,808	0.10
	Mortgage and asset backed securities	**1,289,370**	**1.04**
	Banks	*1,289,370*	*1.04*
2,500	CITIGROUP GLOBAL MARKETS INC 0% 15/06/2027	998,738	0.81
13,600	ROYAL BANK OF CANADA 0% 06/05/2027	290,632	0.23
Total securities portfolio		**110,788,589**	**89.13**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**5,295,347**	**97.09**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**5,295,347**	**97.09**
	Shares	**5,295,347**	**97.09**
	Aerospace and Defense	*96,383*	*1.77*
508	RTX CORPORATION	96,383	1.77
	Banks	*458,478*	*8.41*
1,288	CITIGROUP INC	180,281	3.31
305	JP MORGAN CHASE & CO	99,836	1.83
7,738	KEYCORP	178,361	3.27
	Beverages	*72,497*	*1.33*
2,215	KEURIG DR PEPPER INC	72,497	1.33
	Electricity	*227,631*	*4.17*
876	AMERICAN ELECTRIC POWER INC	119,846	2.19
2,312	EXELON CORP	107,785	1.98
	Electronic and Electrical Equipment	*244,154*	*4.48*
501	AMETEK	121,212	2.22
467	ZEBRA TECH -A-	122,942	2.26
	Finance and Credit Services	*168,015*	*3.08*
3,609	LONDON STOCK EXCHANGE GROUP PLC	97,660	1.79
4,467	ROCKET COMPANIES INC	70,355	1.29
	Food Producers	*195,335*	*3.58*
1,376	MONDELEZ INTERNATIONAL	79,588	1.46
1,132	US FOODS HOLDING CORP	115,747	2.12
	General Industrials	*119,048*	*2.18*
982	PPG INDUSTRIES INC	119,048	2.18
	Health Care Providers	*133,705*	*2.45*
485	THE CIGNA GROUP	133,705	2.45
	Household Goods and Home Construction	*83,858*	*1.54*
509	TOLL BROTHERS INC	83,858	1.54
	Industrial Engineering	*119,541*	*2.19*
533	DOVER CORP	119,541	2.19
	Industrial Metals and Mining	*60,041*	*1.10*
955	FREEPORT MCMORAN INC	60,041	1.10
	Industrial Support Services	*309,648*	*5.68*
420	CORPAY INC	139,973	2.57
268	EATON CORP	114,200	2.09
309	VERISK ANALYTICS INC	55,475	1.02
	Industrial Transportation	*220,593*	*4.04*
291	FEDEX CORP	91,121	1.67
476	UNION PACIFIC CORP	129,472	2.37
	Investment Banking and Brokerage Services	*255,468*	*4.68*
266	CBOE GLOBAL MARKETS INC	64,550	1.18
3,616	ENTERPRISE PRODUCTS	132,925	2.44
511	MARKETAXESS HOLDING	57,993	1.06
	Leisure Goods	*78,408*	*1.44*
5,649	MATTEL	78,408	1.44
	Life Insurance	*108,710*	*1.99*
1,216	UNUM GROUP	108,710	1.99
	Medical Equipment and Services	*70,507*	*1.29*
1,652	BOSTON SCIENTIFIC CORP	70,507	1.29
	Oil, Gas and Coal	*196,206*	*3.60*
2,635	SLB LIMITED	122,501	2.25
283	VALERO ENERGY CORPORATION	73,705	1.35
	Pharmaceuticals and Biotechnology	*718,725*	*13.18*
424	ABBVIE INC	106,615	1.95
1,389	CVS HEALTH CORP	143,691	2.64
519	JOHNSON & JOHNSON	131,810	2.42
823	PROCTER AND GAMBLE CO	120,545	2.21
122	REGENERON PHARMA	76,072	1.39
4,132	TEVA PHARMACEUTICAL IND. ADR	139,992	2.57
	Precious Metals and Mining	*65,567*	*1.20*
702	NEWMONT CORPORTAION	65,567	1.20
	Real Estate Investment Trusts	*99,769*	*1.83*
1,548	EQUITY LIFESTYLE PROPERTIES REIT	99,769	1.83
	Retailers	*229,283*	*4.20*
962	AMAZON.COM INC	229,283	4.20
	Software and Computer Services	*480,870*	*8.82*
232	ALPHABET INC	82,910	1.52
228	CACI INTERNATIONAL	105,623	1.94
544	MICROSOFT CORP	202,923	3.72
1,441	SS&C TECHNOLOGIES HOLDINGS	89,414	1.64
	Technology Hardware and Equipment	*434,083*	*7.96*
365	AMPHENOL CORPORATION-A	64,357	1.18
197	ANALOG DEVICES INC	78,242	1.43
715	APPLE INC	206,893	3.80
117	APPLIED MATERIALS INC	84,591	1.55
	Travel and Leisure	*48,824*	*0.90*
237	DARDEN RESTAURANTS INC	48,824	0.90
Total securities portfolio		**5,295,347**	**97.09**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**5,856,423**	**96.48**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**5,856,423**	**96.48**
	Shares	**5,856,423**	**96.48**
	Aerospace and Defense	*82,165*	*1.35*
1,102	VECTRUS INC.	82,165	1.35
	Alternative Energy	*81,426*	*1.34*
1,453	NEW JERSEY RES	81,426	1.34
	Automobiles and Parts	*160,064*	*2.64*
4,418	GARRETT MOTION INC	160,064	2.64
	Banks	*1,080,063*	*17.80*
1,356	AMERIS BANCORP	122,393	2.02
2,472	BANK OF N T BUTTERFIELD AND SON LTD SHS	147,084	2.43
6,655	F.N.B. CORPORATION	126,977	2.09
4,695	OLD NATL BANCORP	121,601	2.00
416	QCR HOLDINGS INC	40,498	0.67
2,368	RENASANT	100,735	1.66
1,245	SOUTH STATE BANK CORPORATION	124,376	2.05
1,021	UMB FINANCIAL	145,757	2.40
1,707	UNITED BANKSHARES	78,232	1.29
4,941	VALLEY NATL BANCORP	72,410	1.19
	Chemicals	*53,732*	*0.89*
1,161	METHANEX CORP	53,732	0.89
	Construction and Materials	*178,620*	*2.94*
614	GRANITE CONSTRUCTION INC	97,061	1.60
975	KNIFE RIVER CORP	81,559	1.34
	Electricity	*127,596*	*2.10*
1,715	BLACK HILLS CORP	127,596	2.10
	Electronic and Electrical Equipment	*462,350*	*7.62*
2,365	ATMUS FILTRATION TECHNOLOGIES INC	120,591	1.99
802	BELDEN INC	96,168	1.58
2,949	CRANE HOLDINGS CO	150,871	2.49
5,472	HAYWARD HLDG RG	94,720	1.56
	Food Producers	*80,820*	*1.33*
6,146	HERBALIFE LTD	80,820	1.33
	Gas, Water and Multi-utilities	*104,524*	*1.72*
1,720	H2O AMERICA	104,524	1.72
	General Industrials	*271,448*	*4.47*
5,038	GATES INDUSTRIAL CORPORATION PLC	140,913	2.32
5,384	PLAINS GP HOLDINGS LP-CL A	130,535	2.15
	Health Care Providers	*312,237*	*5.14*
697	ENCOMPASS HEALTH CORPORATION	70,453	1.16
550	ENSIGN GROUP INC	88,165	1.45
2,873	OPTION CARE HEALTH INC	60,247	0.99
2,527	PENNANT GROUP INC	93,372	1.54
	Household Goods and Home Construction	*67,499*	*1.11*
805	MERITAGE	67,499	1.11
	Industrial Engineering	*148,662*	*2.45*
1,023	TIMKEN	148,662	2.45
	Industrial Metals and Mining	*67,727*	*1.12*
2,752	RYERSON HOLDING CORP	67,727	1.12
	Industrial Support Services	*90,565*	*1.49*
1,243	ICF INTERNATIONAL	90,565	1.49
	Industrial Transportation	*222,434*	*3.66*
740	ARCBEST CORP	106,220	1.75
546	SCORPIO TANKERS INC	37,816	0.62
1,083	TEREX	78,398	1.29
	Investment Banking and Brokerage Services	*141,866*	*2.34*
738	MATSON INC	141,866	2.34
	Leisure Goods	*151,972*	*2.50*
4,654	MATTEL	64,598	1.06
1,763	YETI HOLDINGS INC	87,374	1.44
	Life Insurance	*324,148*	*5.34*
1,162	GLOBE LIFE INC	207,626	3.42
410	PRIMERICA INC	116,522	1.92
	Medical Equipment and Services	*207,266*	*3.41*
11,479	NEOGEN	103,196	1.70
821	TELEFLEX INC.	104,070	1.71
	Non-life Insurance	*169,749*	*2.80*
1,107	FIRST AMERICAN FINANCIAL CORP	75,929	1.25
555	TWFG INC	13,348	0.22
39	WHITE MOUNTAINS	80,472	1.33
	Oil, Gas and Coal	*178,530*	*2.94*
984	TIDEWATER INC	65,564	1.08
2,857	VALVOLINE INC	112,966	1.86
	Personal Goods	*58,962*	*0.97*
794	PHILLIPS VAN HEUSEN CORP	58,962	0.97
	Precious Metals and Mining	*28,363*	*0.47*
1,005	SSR MINING INC	28,363	0.47
	Real Estate Investment and Services	*201,933*	*3.33*
864	HOWARD HUGHES HOLDINGS INC	61,767	1.02
2,238	ST JOE COMPANY	140,166	2.31
	Real Estate Investment Trusts	*327,187*	*5.39*
3,902	AMERICOLD REALITY TRUST INC	61,339	1.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
2,481	COPT DEFENSE PROPERTIES	90,284	1.49
4,346	FOUR CORNERS PROPERTY TRUST INC	106,694	1.76
1,838	KILROY REALTY CORP REIT	68,870	1.13
	Retailers	*188,829*	*3.11*
3,716	BATH AND BODY WORKS INC	85,951	1.42
182	GROUP 1 AUTOMOTIVE INC.	52,993	0.87
2,362	TITAN MACHINERY INC	49,885	0.82
	Software and Computer Services	*176,794*	*2.91*
2,329	ACI WORLWIDE INC	117,126	1.93
421	COMM VAULT SYSTEM INC	59,668	0.98
	Technology Hardware and Equipment	*57,456*	*0.95*
525	DIODES INC.	57,456	0.95
	Travel and Leisure	*51,436*	*0.85*
128	THE MADISON SQUARE GARDEN SPORTS CORP	51,436	0.85
Total securities portfolio		**5,856,423**	**96.48**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**7,277,320,137**	**98.20**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**7,277,320,137**	**98.20**
	Shares	**7,277,320,137**	**98.20**
	Alternative Energy	*57,722,385*	*0.78*
648,667	CAMECO CORP	57,722,385	0.78
	Automobiles and Parts	*133,619,319*	*1.80*
363,212	TESLA INC	133,619,319	1.80
	Banks	*184,277,744*	*2.49*
883,412	STATE STREET CORP USD (ISIN US8574771031)	131,047,560	1.77
1,221,559	TRUIST FINANCIAL CORPORATION	53,230,184	0.72
	Construction and Materials	*484,958,001*	*6.54*
134,393	EMCOR GROUP INC	97,551,004	1.32
547,204	MARTIN MARIETTA	276,019,021	3.72
306,078	MASTEC	111,387,976	1.50
	Electricity	*540,916,664*	*7.30*
859,180	CONSTELLATION ENERGY CORP	186,647,893	2.52
944,768	FERVO ENERGY CO	24,154,263	0.33
2,584,006	NRG ENERGY INC	330,114,508	4.45
	Electronic and Electrical Equipment	*117,599,984*	*1.59*
564,474	REGAL REXNORD CORPORATION	117,599,984	1.59
	Finance and Credit Services	*137,202,090*	*1.85*
457,207	VISA INC-A	137,202,090	1.85
	General Industrials	*338,415,993*	*4.57*
2,446,815	BJ S WHOLESALE CLUB HOLDINGS INC	186,662,472	2.52
147,677	GE VERNOVA INC	151,753,521	2.05
	Industrial Engineering	*84,098,508*	*1.13*
884,543	ABB SP.ADR	84,098,508	1.13
	Industrial Metals and Mining	*255,849,666*	*3.45*
4,652,663	FREEPORT MCMORAN INC	255,849,666	3.45
	Industrial Support Services	*178,258,976*	*2.41*
492,552	ACCENTURE SHS CLASS A	53,610,750	0.72
197,920	QUANTA SERVICES	124,648,226	1.69
	Industrial Transportation	*331,707,743*	*4.48*
3,531,770	UNITED PARCEL SERVICE-B	331,707,743	4.48
	Investment Banking and Brokerage Services	*160,982,605*	*2.17*
220,068	CME GROUP INC	42,506,443	0.57
133,931	GOLDMAN SACHS GROUP	118,476,162	1.60
	Leisure Goods	*147,749,198*	*1.99*
299,884	META PLATFORMS INC	147,749,198	1.99
	Medical Equipment and Services	*194,143,619*	*2.62*
792,730	LABCORP HOLDINGS INC	194,143,619	2.62
	Oil, Gas and Coal	*111,567,025*	*1.51*
1,715,827	WILLIAMS COMPANIES INC	111,567,025	1.51
	Open-end and Miscellaneous Investment Vehicles	*7,679,586*	*0.10*
164,853	IONQ INC	7,679,586	0.10
	Pharmaceuticals and Biotechnology	*402,139,432*	*5.43*
243,122	ELI LILLY & CO	255,030,364	3.45
338,594	VERTEX PHARMACEUTICALS INC	147,109,068	1.98
	Retailers	*338,584,766*	*4.57*
1,624,167	AMAZON.COM INC	338,584,766	4.57
	Software and Computer Services	*1,150,624,814*	*15.53*
1,638,426	ALPHABET INC	512,135,310	6.91
899,958	MICROSOFT CORP	293,625,762	3.96
302,995	RIGETTI COMPUTING INC	5,120,146	0.07
1,296,532	SERVICENOW INC	112,586,108	1.52
392,696	SYNOPSYS INC	153,214,296	2.07
598,932	ZSCALER INC	73,943,192	1.00
	Technology Hardware and Equipment	*1,841,629,071*	*24.84*
146,989	ADVANCED MICRO DEVICES INC	74,685,017	1.01
1,206,106	APPLE INC	305,255,692	4.12
271,145	APPLIED MATERIALS INC	171,466,662	2.31
566,136	BROADCOM INC	187,053,157	2.52
360,584	CORNING INC	80,515,603	1.09
1,023,824	GLOBAL FOUNDRIES INC	73,798,072	1.00
663,172	KLA CORPORATION	175,007,106	2.36
3,713,724	NVIDIA CORP	649,942,303	8.76
296,629	TAIWAN SEMICONDUCTOR-SP ADR	123,905,459	1.67
	Telecommunications Equipment	*77,592,948*	*1.05*
755,253	CISCO SYSTEMS INC	77,592,948	1.05
Total securities portfolio		**7,277,320,137**	**98.20**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**9,558,173**	**96.64**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**9,558,173**	**96.64**
	Shares	**9,558,173**	**96.64**
	Alternative Energy	*1,577,950*	*15.95*
20,900	DAJIN HEAVY INDUSTRY CO LTD	178,556	1.81
72,000	JA SOLAR TECHNOLOGY CO LTD	85,949	0.87
245,056	JINKO SOLAR CO LTD	171,547	1.73
91,300	SHANGHAI AIKO SOLAR ENERGY CO LTD	186,357	1.88
20,800	SHENZHEN HOPEWIND ELECTRIC CO LTD	162,129	1.64
33,855	SUNGROW POWER SUPPLY CO LTD	793,412	8.02
	Automobiles and Parts	*2,184,487*	*22.08*
27,466	ANHUI JIANGHUAI AUTOMOBILE SERIE A	104,555	1.06
21,056	BYD COMPANY LTD	247,320	2.50
9,823	CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	131,188	1.33
14,448	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	836,827	8.45
18,000	HAINAN DRINDA AUTOMOTIVE TRIM CO LTD A	158,316	1.60
24,857	JIANGSU XINQUAN AUTOMOTIVE TRIM CO LTD	181,883	1.84
19,300	NINGBO TUOPU GROUP CO LTD	160,478	1.62
4,179	SHENZHEN KEDALI INDUSTRY CO LTD	116,586	1.18
33,700	ZHEJIANG YINLUN MACHINERY CO LTD	247,334	2.50
	Banks	*595,406*	*6.02*
132,200	BANK OF JIANGSU CO LTD	210,026	2.12
195,600	INDUSTRIAL & COMMERCIAL BANK A	203,804	2.06
74,400	INDUSTRIAL BANK	181,576	1.84
	Chemicals	*958,396*	*9.69*
3,473	ENN ECOLOGICAL HOLDINGS CO LTD	8,087	0.08
21,200	GUANGZHOU GREAT POWER ENERGY AND TECHNOLOGY CO LTD	258,853	2.62
28,600	GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	216,774	2.19
46,600	SHENZH SENIOR TECHNOLGY MATERIAL CO LTD	128,563	1.30
38,300	TIANQI LITHIUM INDUSTRIES INC SHS A	346,119	3.50
	Electricity	*653,728*	*6.61*
318,700	CGN POWER CO LTD	183,647	1.86
115,264	CHINA NATIONAL NUCLEAR POWER CO LTD	153,393	1.55
76,500	CHINA YANGTZE POWER CO LTD	298,428	3.02
8,744	SICHUAN CHUANTOU ENERGY CO-A	18,260	0.18
	Electronic and Electrical Equipment	*1,005,942*	*10.17*
13,900	BEIJING SIFANG AUTOMATION CO LTD	129,466	1.31
34,000	NARI TECHNOLOGY DEVELOPMEN-A	114,496	1.16
11,088	NINGBO DEYE TECHNOLOGY CORPORATION	173,508	1.75
84,400	NUODE INVESTMENT CO LTD	187,696	1.90
13,800	SHENZEN SINEXCEL ELECTRIC CO LTD	99,147	1.00
24,891	ZHEJIANG HANGKE TECHNOLOGY INCORPORATED COMPANY	134,077	1.36
25,939	ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	167,552	1.69
	General Industrials	*194,864*	*1.97*
38,900	HANGZHOU FIRST APPLIED MATERIAL CO LTD	96,255	0.97
10,000	YUNNAN ENERGY NEW MATERIAL CO LTD	98,609	1.00
	Industrial Engineering	*380,649*	*3.85*
1,700	HUAMING POWER EQUIPMENT CO LTD	4,723	0.05
2,900	SZ MACHINERY & ELECTRONICS CO LTD	37,332	0.38
74,300	WEICHAI POWER -A-	298,387	3.01
6,700	WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	40,207	0.41
	Industrial Materials	*50,310*	*0.51*
11,800	SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY GROUP CO LTD	50,310	0.51
	Industrial Metals and Mining	*651,550*	*6.59*
30,800	GANFENG LITHIUM GROUP CO LTD CNY	296,861	3.00
21,615	GUANGDONG JIA YUAN TECHNOLOGY SHARES CO LTD	140,163	1.42
25,700	YONGXING SPECIAL STAINLESS STELL CO LTD	214,526	2.17
	Investment Banking and Brokerage Services	*245,884*	*2.49*
71,300	GF SECURITIES CO LTD-A	245,884	2.49
	Life Insurance	*169,693*	*1.72*
19,300	NEW CHINA LIFE INSURANCE C-A	169,693	1.72
	Personal Care, Drug and Grocery Stores	*169,931*	*1.72*
17,731	EVE ENRGY CO LTD	169,931	1.72
	Software and Computer Services	*215,946*	*2.18*
6,080	HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD —-SHS -A-	215,946	2.18
	Technology Hardware and Equipment	*432,024*	*4.37*
18,600	LONGI GREEN ENERGY TECHNOLOGY CO LTD	35,964	0.36
43,000	NINGBO SANXING MEDICAL ELCTRIC CO LTD	94,677	0.96
42,143	QINGDAO GAOCE TECH COLTD	82,480	0.83
6,300	SIEYUAN ELECTRIC CO LTD-A	160,624	1.63
1,400	SUZHOU MAXWELL TECHNOLOGIES CO LTD SHS A	58,279	0.59
	Telecommunications Equipment	*71,413*	*0.72*
6,883	LUXSHARE PRECISION INDUSTR-A	71,413	0.72
Total securities portfolio		**9,558,173**	**96.64**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**243,737,485**	**97.76**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**239,617,316**	**96.11**
	Shares	**239,617,316**	**96.11**
	Cayman Islands	*24,416,968*	*9.79*
537,400	ALIBABA GROUP HOLDING LTD	6,362,836	2.55
1,070,000	CGN MINING COMPANY LTD	332,924	0.13
464,000	CHINA RESOURCES LAND LTD	1,775,049	0.71
229,950	JD HEALTH INTERNATIONAL INC	962,959	0.39
88,000	NETEASE INC	2,271,247	0.91
746,000	REAL GOLD MINING LTD	10	0.00
178,000	TENCENT HOLDINGS LTD	9,755,680	3.91
395,500	WUXI BIOLOGICS INC	1,744,993	0.70
166,500	WUXI XDC CAYMEN INC	1,211,270	0.49
	China	*30,083,921*	*12.07*
41,885	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	2,891,962	1.16
3,166,000	CHINA CONSTRUCTION BANK H	3,258,034	1.31
500,000	CHINA LIFE INSURANCE CO H	1,699,814	0.68
214,500	CHINA MERCHANTS BANK-H	1,228,678	0.49
882,000	CMOC GROUP LIMITED	1,707,307	0.68
51,500	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2,982,876	1.20
12,300	GIGA DEVICE SEMICONDUCTOR INC HKD	1,863,343	0.75
2,537,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	2,080,188	0.83
120,700	JIANGSU HENGRUI MEDICINE C A	925,697	0.37
106,800	JIANGSU HENGRUI PHARMACEUTICALS CO LTD	787,854	0.32
126,200	LUXSHARE PRECISION INDUSTR-A	1,309,352	0.53
20,503	MONTAGE TECHNOLOGY CO LTD CNY	936,048	0.38
24,100	MONTAGE TECHNOLOGY CO LTD HKD	1,427,800	0.57
16,900	NAURA TECHNOLOGY GROUP CO LTD	2,203,121	0.88
300,000	PING AN INSURANCE GROUP CO-H	1,952,937	0.78
57,400	SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	1,149,032	0.46
18,800	VOCTORY GIANT TECHNOLOGY (HUIZHOU) CO LTD	837,629	0.34
4,500	ZHONGJI INNOLIGHT CO LTD	842,249	0.34
	Hong Kong (China)	*8,567,113*	*3.44*
387,200	AIA GROUP LTD -H-	3,527,838	1.42
301,500	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	818,145	0.33
46,100	HKG EXCHANGES & CLEARING LTD -H-	2,133,923	0.86
80,500	SUN HUNG KAI PROPERTIES -H-	1,152,781	0.46
82,800	ZIJIN GOLD INTERNATIONAL COMPANY LIMITED	934,426	0.37
	India	*27,808,273*	*11.15*
21,548	APOLLO HOSPITALS ENTERPRISE	1,976,360	0.79
181,104	BAJAJ FINANCE LTD	1,922,318	0.77
130,974	BHARTI AIRTEL LTD	2,562,508	1.03
106,475	DLF LTD	697,451	0.28
18,737	EICHER MOTOR LTD	1,400,147	0.56
501,884	ETERNAL LIMITED	1,402,918	0.56
778,195	GMR INFRASTRUCTURE	921,498	0.37
392,776	HDFC BANK LTD	3,311,006	1.33
174,870	HINDALCO INDUSTRIES	1,767,197	0.71
82,293	ICICI BANK SP.ADR	2,388,966	0.96
19,486	ICICI PRUDENTIAL ASSET MANAG	683,357	0.27
41,806	LARSEN & TOUBRO LTD	1,829,931	0.73
118,348	LENSKART SOLUTIONS LIMITED	643,821	0.26
44,304	MAHINDRA & MAHINDR	1,436,319	0.58
95,422	MAX HEALTHCARE INSTITUTE LTD	1,138,355	0.46
95,367	RELIANCE INDUSTRIES LTD	1,303,581	0.52
149,018	SHRIRAM FINANCE LIMITED	1,640,621	0.66
627,516	VISHAL MEGA MART LIMITED	781,919	0.31
	Malaysia	*1,596,843*	*0.64*
604,000	MALAYAN BANKING	1,596,843	0.64
	Mauritius	*825,302*	*0.33*
15,487	MAKEMYTRIP LTD	825,302	0.33
	Singapore	*6,580,700*	*2.64*
70,100	DBS GROUP HOLDINGS LTD	3,544,431	1.42
65,900	SINGAPORE EXCHANGE	1,226,853	0.49
530,700	SINGAPORE TELECOMM	1,809,416	0.73
	South Korea	*69,678,260*	*27.95*
33,559	DOOSAN HEAVY INDUSTRIES	1,880,153	0.75
9,950	HANWHA CORP	640,299	0.26
2,648	HD HYUND ELECTRIC CO LTD	1,664,721	0.67
4,373	HYUNDAI MOBIS	1,411,283	0.57
4,529	HYUNDAI MOTOR	1,447,012	0.58
9,935	HYUNDAI MOTOR CO.LTD	1,381,910	0.55
9,334	HYUNDAI ROTEM CO	1,049,495	0.42
24,173	KB FINANCIAL GROUP	2,480,802	1.00
15,240	KIA CORPORATION	1,357,465	0.54
31,580	KT	1,078,282	0.43
3,601	SAMSUNG ELECTRONICS GDR	19,409,390	7.78
26,377	SAMSUNG ELECTRONICS PREF SHS	3,609,323	1.45
5,421	SAMSUNG FIRE & MARINE	2,162,382	0.87
14,362	SK HYNIX INC	24,565,481	9.86
10,292	SK INC	5,540,262	2.22
	Taiwan	*67,234,170*	*26.97*
54,000	ACCTON TECHNOLOGY CORPORATION	4,229,277	1.70
195,000	ASE INDUSTRIAL HOLDING CO LTD	4,162,414	1.67
6,000	ASPEED TECHNOLOGY INC	3,106,743	1.25
52,000	C SUN MANUFACTURING LTD	1,012,038	0.41
1,639,000	CHINATRUST FIN HLDG	3,652,911	1.47
93,000	DELTA ELECTRONIC INDUSTRIAL INC	5,692,714	2.28
27,000	ELITE MATERIAL CO LTD SHS	4,568,297	1.83
371,000	HON HAI PRECISION INDUSTRY	2,923,139	1.17
16,673	HON PRECISION INC	3,386,256	1.36
261,000	KING YUAN ELECTRONICS	2,765,133	1.11
57,000	MEDIATEK INC	7,595,464	3.05
319,091	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	24,139,784	9.67

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Viet Nam	*2,825,766*	*1.13*
632,574	ASIA COMMERCIAL JOINT STOCK BANK	544,545	0.22
1,603,800	MILITARY COMMERCIAL JOINT STOCK BANK	1,536,050	0.62
180,300	MOBILE WORLD INVESTMENT CORP	535,182	0.21
124,440	TECHCOM SECURITIES COMPANY LIMITED	209,989	0.08
Shares/Units of UCITS/UCIS		**4,120,169**	**1.65**
	Shares/Units in investment funds	**4,120,169**	**1.65**
	Hong Kong (China)	*2,343,144*	*0.94*
95,288	AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	2,343,144	0.94
	Luxembourg	*1,777,025*	*0.71*
1,500	AMUNDI FUNDS CHINA A SHARES CLASS Z USD (C)	1,777,025	0.71
Total securities portfolio		**243,737,485**	**97.76**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**14,751,254**	**99.74**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**14,751,254**	**99.74**
	Shares	**14,751,254**	**99.74**
	Automobiles and Parts	*1,093,704*	*7.39*
8,436	BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	30,883	0.21
10,760	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	623,219	4.21
25,100	FUYAO GROUP GLASS INDUSTR-A	186,583	1.26
23,400	KUNSHAN HUGUANG AUTO HARNESS CO LTD	58,798	0.40
8,215	NINGBO TUOPU GROUP CO LTD	68,307	0.46
2,800	SERES GROUP CO LTD	16,410	0.11
17,900	ZHEJIANG SHUANGHUAN DRIVELINE	109,504	0.74
	Banks	*835,150*	*5.65*
213,000	CHINA CONSTRUCTION BANK H	219,192	1.48
58,000	CHINA MERCHT BK -A-	303,446	2.06
285,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	233,683	1.58
32,300	INDUSTRIAL BANK	78,829	0.53
	Beverages	*209,085*	*1.41*
4,771	EASTROC BEVERAGE GROUP CO LTD	86,787	0.59
700	KWEICHOW MOUTAI CO LTD -A-	122,298	0.82
	Chemicals	*480,473*	*3.25*
24,900	HUNAN YUNENG NEW ENERGY BATERY MATERIAL CO LTD	278,416	1.88
45,100	YUNNAN YUNTIANHUA CO-A	202,057	1.37
	Construction and Materials	*117,423*	*0.79*
31,600	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	55,279	0.37
5,300	SZ ENVICOOL TECH CO LTD	62,144	0.42
	Electricity	*153,310*	*1.04*
39,300	CHINA YANGTZE POWER CO LTD	153,310	1.04
	Electronic and Electrical Equipment	*121,475*	*0.82*
2,660	HESAI GROUP	43,960	0.29
28,400	SHENZHEN WOER HEAT SHRINKABLE MATERIAL CO LTD	41,285	0.28
5,400	ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	34,881	0.24
400	ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD	1,349	0.01
	Food Producers	*64*	*0.00*
13	FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	64	0.00
	General Industrials	*56,315*	*0.38*
4,600	RANGE INTELLIGENT COMPUTING TECHNOLOGY GROUP COMPANY LTD	56,315	0.38
	Health Care Providers	*36,657*	*0.25*
30,113	AIER EYE HOSPITAL GROUP CO LTD	36,657	0.25
	Household Goods and Home Construction	*68,272*	*0.46*
3,200	MIDEA GROUP CO	35,620	0.24
3,100	MIDEA GROUP CO LTD	32,652	0.22
	Industrial Engineering	*1,570,973*	*10.62*
10,300	HUAMING POWER EQUIPMENT CO LTD	28,614	0.19
20,692	JIANGSU HENGLI HYDRAULIC CO LTD	328,002	2.22
24,200	SHENZHEN INOVANCE TECHNOLOGY CO LTD	236,565	1.60
13,300	SZ ZHAOWEI ZHAOWEI MACHINERY & ELECTRON CO LTD	83,714	0.57
35,000	WEICHAI POWER CO LTD-H	152,193	1.03
119,900	XCMG CONSTRUCTION MACHIN-A	142,953	0.97
3,200	ZHONGJI INNOLIGHT CO LTD	598,932	4.04
	Industrial Metals and Mining	*638,827*	*4.32*
18,000	CHINA HONGQIAO GROUP LTD	46,044	0.31
60,000	CMOC GROUP LIMITED	116,143	0.79
36,300	JCHX MINING MANAGEMENT CO LTD	315,795	2.13
64,200	SHANJIN INTERNATIONAL GOLD CO LTD	160,845	1.09
	Industrial Support Services	*325,389*	*2.20*
159,300	CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	325,389	2.20
	Industrial Transportation	*84,375*	*0.57*
40,500	JIANGSU EXPRESSWAY -A-	69,058	0.47
2,200	PONY AI INC	15,317	0.10
	Investment Banking and Brokerage Services	*361,091*	*2.44*
51,200	CHINA INTL CAPITAL —-SHS-H-UNITARY 144A/REG S	137,107	0.93
52,900	CITIC SECURITIES -A-	223,984	1.51
	Leisure Goods	*11,789*	*0.08*
4,100	AIMA TECHNOLOGY GROUP CO LTD	11,789	0.08
	Life Insurance	*285,649*	*1.93*
40,600	PING AN INSURANCE GROUP CO-A	285,649	1.93
	Media	*102,360*	*0.69*
34,080	EAST MONEY INFORMATION CO LTD A	102,360	0.69
	Medical Equipment and Services	*136,122*	*0.92*
6,800	SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	136,122	0.92
	Non-life Insurance	*113,215*	*0.77*
62,000	PICC PROPERTY & CASUALTY-H	113,215	0.77
	Oil, Gas and Coal	*2,269*	*0.02*
1,200	SHANDONG YULONG GOLD CO LTD	2,269	0.02
	Personal Care, Drug and Grocery Stores	*180,345*	*1.22*
18,800	EVE ENRGY CO LTD	180,175	1.22
64	YIFENG PHARMACY CHAIN CO L SHS A	170	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Personal Goods	*88,512*	*0.60*
2,000	LAOPU GOLD CO LTD	88,344	0.60
19	PROYA COSMETICS CO LTD A	168	0.00
	Pharmaceuticals and Biotechnology	*384,959*	*2.60*
15,000	INNOVENT BIOOGICS INC	152,256	1.03
22,000	JIANGSU HENGRUI MEDICINE C A	168,727	1.14
14,500	WUXI BIOLOGICS INC	63,976	0.43
	Precious Metals and Mining	*125,359*	*0.85*
24,900	SHANDONG GOLD MINING CO LT-A	84,732	0.58
3,600	ZIJIN GOLD INTERNATIONAL COMPANY LIMITED	40,627	0.27
	Retailers	*86,799*	*0.59*
4,400	POP MART INTERNATIONAL GROUP LIMITED	86,799	0.59
	Software and Computer Services	*255,560*	*1.73*
2,501	BEIJING KINGSOFT OFFICE SOFTWARE INC A	78,527	0.53
11,600	GDS HOLDINGS LTD	41,773	0.28
854	GDS HOLDINGS LTD ADR	25,646	0.17
2,000	TENCENT HOLDINGS LTD	109,614	0.75
	Technology Hardware and Equipment	*5,510,075*	*37.25*
11,325	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	781,938	5.29
31,700	CHAOZHOU THREE -CIRCLE GROUP CO LTD	779,722	5.27
3,900	FORTIOR TECHNOLOGY CO LTD	69,923	0.47
38,000	FOXCONN INDUSTRIAL INTERNET CO LTD	404,059	2.73
6,200	GIGA DEVICE SEMICONDUCTOR INC CNY	744,687	5.04
900	GIGA DEVICE SEMICONDUCTOR INC HKD	136,342	0.92
35,000	GUANGDONG SHENGYI SCI TECH A	894,421	6.05
31,500	HENAN PINGGAO A	81,983	0.55
12,381	MONTAGE TECHNOLOGY CO LTD CNY	565,245	3.82
5,205	NAURA TECHNOLOGY GROUP CO LTD	678,535	4.59
3,400	OMNIVISION INTEGRATED CIRCUITS GROUP INC	33,969	0.23
70	SHENNAN CIRCUITS CO LTD	4,722	0.03
69,000	TIME INTERCONNECT TECHNOLOGY LIMITED	148,875	1.01
3,200	VICTORY GIANT TECHNOLOGY CO LTD-A	163,377	1.10
500	VOCTORY GIANT TECHNOLOGY (HUIZHOU) CO LTD	22,277	0.15
	Telecommunications Equipment	*1,127,856*	*7.63*
90,600	JS ZHONGTIAN TEC-A-	810,212	5.49
13,300	LUXSHARE PRECISION INDUSTR-A	137,990	0.93
3,780	SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	168,616	1.14
4,000	XIAOMI CORPORATION CLASS B	11,038	0.07
	Travel and Leisure	*187,802*	*1.27*
60,700	SHANGAI JIN JANG INTERNATIONAL HOTELS CO LTD	160,933	1.09
4,000	SPRING AIRLINES CO LTD-A	26,869	0.18
Total securities portfolio		**14,751,254**	**99.74**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**298,008,327**	**99.70**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**298,008,327**	**99.70**
	Shares	**298,008,327**	**99.70**
	Automobiles and Parts	*18,574,175*	*6.21*
154,600	BYD CO LTD-H	1,249,277	0.42
213,773	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	10,829,806	3.61
344,800	FUYAO GLASS INDUSTRY GROUP-H	1,969,011	0.66
1,042,000	GEELY AUTOMOBILE HOLDINGS LTD	1,959,459	0.66
242,296	NINGBO TUOPU GROUP CO LTD	1,762,153	0.59
78,460	NIO INC	339,015	0.11
90,800	SERES GROUP CO LTD	465,454	0.16
	Banks	*27,573,480*	*9.22*
14,536,000	CHINA CONSTRUCTION BANK H	13,083,665	4.37
1,003,500	CHINA MERCHANTS BANK-H	5,027,685	1.68
13,193,375	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	9,461,889	3.17
70	INDUSTRIAL BANK	149	0.00
71	PING AN BANK CO LTD-A	92	0.00
	Beverages	*566,107*	*0.19*
238,000	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	564,884	0.19
8	KWEICHOW MOUTAI CO LTD -A-	1,223	0.00
	Chemicals	*5,323,140*	*1.78*
465,000	KINGBOARD LAMINATES HOLDINGS	5,142,291	1.72
58,215	SKSHU PAINT CO LTD A	180,849	0.06
	Construction and Materials	*2,082,765*	*0.70*
606,148	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	927,457	0.31
112,652	SZ ENVICOOL TECH CO LTD	1,155,308	0.39
	Consumer Services	*3,160,055*	*1.06*
189,777	DIDI GLOBAL INC ADR	556,068	0.19
298,300	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	1,193,759	0.40
35,119	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	1,410,228	0.47
	Electronic and Electrical Equipment	*7,995,470*	*2.67*
70,880	HESAI GROUP	1,024,565	0.34
1,302,800	SHENZHEN WOER HEAT SHRINKABLE MATERIAL CO LTD	1,656,508	0.55
152,400	SUZHOU KEMTEK INC	3,537,453	1.19
307,936	ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	1,739,787	0.58
12,600	ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD	37,157	0.01
	Gas, Water and Multi-utilities	*545,586*	*0.18*
120,900	ENN ENERGY HOLDINGS LTD	545,586	0.18
	General Industrials	*3,704,367*	*1.24*
605,600	GUMING HOLDINGS LIMITED	1,427,913	0.48
204,500	INSILICO MEDICINE CAYMAN TPOCO	903,688	0.30
128,200	RANGE INTELLIGENT COMPUTING TECHNOLOGY GROUP COMPANY LTD	1,372,766	0.46
	Health Care Providers	*759,352*	*0.25*
166,300	HANGZHOU TIGERMED CONSULTING CO LTD	644,738	0.21
112,062	HYGEIA HEALTHCARE HOLDINGS CO LIMITED	114,614	0.04
	Household Goods and Home Construction	*3,935,484*	*1.32*
90,100	MIDEA GROUP CO LTD	830,072	0.28
215,000	TECHTRONIC INDUSTRIES CO LTD -H-	3,105,412	1.04
	Industrial Engineering	*13,054,321*	*4.37*
313,060	HANGZHOU GREATSTAR INDUSTRIAL CO LTD	1,255,024	0.42
175,119	JIANGSU HENGLI HYDRAULIC CO LTD	2,427,998	0.81
643,200	SANY HEAVY INDUSTRY CO LTD	1,330,046	0.44
363,300	SZ ZHAOWEI ZHAOWEI MACHINERY & ELECTRON CO LTD	2,000,099	0.67
607,000	WEICHAI POWER CO LTD-H	2,308,628	0.77
22,800	ZHONGJI INNOLIGHT CO LTD	3,732,526	1.26
	Industrial Metals and Mining	*13,061,795*	*4.37*
458,500	CHINA HONGQIAO GROUP LTD	1,025,844	0.34
2,754,000	CMOC GROUP LIMITED	4,662,799	1.56
634,100	JCHX MINING MANAGEMENT CO LTD	4,824,971	1.62
3,292,000	MMG LTD -H-	2,548,181	0.85
	Industrial Support Services	*2,889,661*	*0.97*
1,168,014	CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	2,086,775	0.70
71,324	KANZHUN LIMITED ADR	802,886	0.27
	Industrial Transportation	*8,567,118*	*2.87*
368,761	FULL TRUCK ALLIANCE COMPANY LIMITED ADR	2,619,032	0.88
252,900	MINTH GROUP	745,234	0.25
76,700	PONY AI INC	467,088	0.16
16,172	PONY AI INC ADR	98,308	0.03
1,325,000	SITC INTERNATIONAL HOLDINGS CO	4,637,456	1.55
	Investment Banking and Brokerage Services	*4,903,593*	*1.64*
1,482,800	CHINA INTL CAPITAL —-SHS-H-UNITARY 144A/REG S	3,473,065	1.16
470,500	CITIC SECURITIES CO LTD-H	1,430,528	0.48
	Leisure Goods	*7,569,946*	*2.53*
34	GOERTEK INC -A	99	0.00
298,749	NETEASE INC	6,744,160	2.25
7,367	NETEASE SP ADR SHS	825,687	0.28
	Life Insurance	*17,653,824*	*5.91*
421,000	AIA GROUP LTD -H-	3,355,021	1.12
832,638	CHINA LIFE INSURANCE CO H	2,475,867	0.83
1,506,500	PING AN INSURANCE GROUP CO-H	8,577,799	2.87

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
278,700	PRUDENTIAL PLC	3,245,137	1.09
	Media	*8,355,380*	*2.80*
472,463	EAST MONEY INFORMATION CO LTD A	1,241,184	0.42
106,629	PINDUODUO INC ADR	7,114,196	2.38
	Non-life Insurance	*769,841*	*0.26*
482,000	PICC PROPERTY & CASUALTY-H	769,841	0.26
	Oil, Gas and Coal	*121,294*	*0.04*
174,000	CHINA OILFIELD SERVICES-H	121,294	0.04
	Personal Care, Drug and Grocery Stores	*4,635,340*	*1.55*
450,900	EVE ENRGY CO LTD	3,779,708	1.26
233,600	JD HEALTH INTERNATIONAL INC	855,632	0.29
	Personal Goods	*4,363,485*	*1.46*
4,184,000	BOSIDENG INTERNATIONAL HLDGS	1,997,314	0.68
427,521	LI NING CO LTD	701,902	0.23
693,000	SAMSONITE GROUP SA	1,052,740	0.35
139,300	SHENZHOU INTERNATIONAL GROUP	611,529	0.20
	Pharmaceuticals and Biotechnology	*12,994,007*	*4.35*
60,000	AKESO INC	589,239	0.20
137,700	BEONE MEDICINES LTD	2,617,065	0.88
2,786,000	CHINA ANIMAL HEALTHCARE LTD	-	0.00
19,700	DUALITY BIOTHERAPEUTICS INC	398,140	0.13
639,000	HUTCHMED CHINA LTD	1,201,741	0.40
350,500	INNOVENT BIOOGICS INC	3,111,803	1.05
418,300	PHARMARON BEIJING CO LTD H	851,455	0.28
713,500	WUXI BIOLOGICS INC	2,753,474	0.92
1,000	WUXI XDC CAYMEN INC	6,363	0.00
471,000	ZAI LAB LTD	759,627	0.25
348,500	ZYLOX TONBRIDGE MEDICAL TECHNOLOGY CO LTD	705,100	0.24
	Precious Metals and Mining	*2,232,082*	*0.75*
643,500	SHANDONG GOLD MINING CO LT H	1,198,605	0.40
104,700	ZIJIN GOLD INTERNATIONAL COMPANY LIMITED	1,033,477	0.35
	Real Estate Investment and Services	*6,657,013*	*2.23*
879,000	CHINA RESOURCES LAND LTD	2,941,177	0.98
220,431	CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	901,806	0.30
135,299	KE HOLDINGS INC ADR	1,719,491	0.58
459,000	WHARF REAL ESTATE INVESTMENT	1,094,539	0.37
	Retailers	*25,368,498*	*8.49*
1,847,200	ALIBABA GROUP HOLDING LTD	19,129,639	6.39
9,481	ALIBABA GROUP HOLDING-SP ADR	796,013	0.27
75,319	MINISO GROUP HOLDING LIMITED ADR	794,496	0.27
269,400	POP MART INTERNATIONAL GROUP LIMITED	4,648,350	1.56
	Software and Computer Services	*33,834,176*	*11.31*
15,971	BAIDU ADS	1,596,541	0.53
146,650	BAIDU INC	1,792,683	0.60
168,700	GDS HOLDINGS LTD	531,362	0.18
66,476	GDS HOLDINGS LTD ADR	1,746,063	0.58
39,220	MEITUAN	299,646	0.10
25,325	SEA LTD ADR	2,122,710	0.71
517,100	TENCENT HOLDINGS LTD	24,788,595	8.29
56,551	TENCENT MUSIC ENTERTAINMENT GROUP ADR	413,016	0.14
77,295	VNET GROUP INCORPORATION	543,560	0.18
	Technology Hardware and Equipment	*39,778,061*	*13.30*
384,500	AAC TECHNOLOGIES HOLDINGS IN	1,831,197	0.61
92,819	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	5,605,453	1.88
110,000	FORTIOR TECHNOLOGY CO LTD	1,724,999	0.58
277,100	FOXCONN INDUSTRIAL INTERNET CO LTD	2,577,134	0.86
26,800	GIGA DEVICE SEMICONDUCTOR INC HKD	3,551,094	1.19
353,500	GUANGDONG SHENGYI SCI TECH A	7,901,375	2.63
100	INNOSCIENCE TECHNOLOGY HOLDING CO LTD	722	0.00
155,406	MONTAGE TECHNOLOGY CO LTD CNY	6,205,667	2.07
34,570	NAURA TECHNOLOGY GROUP CO LTD	3,941,767	1.32
79	SHENNAN CIRCUITS CO LTD	4,661	0.00
2,094,200	TIME INTERCONNECT TECHNOLOGY LIMITED	3,952,114	1.32
47,200	VICTORY GIANT TECHNOLOGY CO LTD-A	2,107,763	0.71
9,600	VOCTORY GIANT TECHNOLOGY (HUIZHOU) CO LTD	374,115	0.13
	Telecommunications Equipment	*9,845,924*	*3.29*
347,331	LUXSHARE PRECISION INDUSTR-A	3,151,958	1.05
51,940	SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	2,026,515	0.68
1,933,800	XIAOMI CORPORATION CLASS B	4,667,451	1.56
	Travel and Leisure	*7,132,987*	*2.39*
13,747	CTRIP COM INTERNATIONAL LTD	479,035	0.16
172,000	GALAXY ENTERTAINMENT GROUP L -H-	564,394	0.19
31,897	H WORLD GROUP LIMITED	1,163,949	0.39
725,600	MGM CHINA HOLDINGS LTD	820,628	0.27
106,150	TRIP COM GROUP LTD	3,689,167	1.24
11,632	YUM CHINA HOLDINGS INC	415,814	0.14
Total securities portfolio		**298,008,327**	**99.70**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**93,073,193**	**97.94**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**93,073,193**	**97.94**
	Shares	**93,073,193**	**97.94**
	Austria	*460,257*	*0.48*
2,121	DO & CO AG	460,257	0.48
	British Virgin Islands	-	*0.00*
100,076	FIX PRICE GLOBAL DEPOSITARY RECEIPTS LIMITED	-	0.00
	Croatia	*126,000*	*0.13*
3,000	ARENA HOSPITALITY GROUP DD	126,000	0.13
	Cyprus	*131,565*	*0.14*
63,842	GLOBALTRANS INVSESTMENTS PLC GDR	-	0.00
4,409	THEON INTERNATIONAL PLC	131,565	0.14
	Czech Republic	*2,066,830*	*2.17*
28,521	CESKE ENERGETICKE ZAVODY A.S.	1,459,693	1.53
4,955	CSG N.V	63,295	0.07
13,440	DOOSAN SKODA POWER A.S	289,652	0.30
6,343	KOMERCNI BANKA AS	254,190	0.27
	Egypt	*4,970,466*	*5.23*
354,482	CAIRO FOR INVESTMENT AND REAL ESTATE DEVELPOMENTS CIRA EDU	177,497	0.19
366,189	CLEOPATRA HOSPITAL COMPANY	109,064	0.11
833,518	COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE	1,889,681	1.99
2,603,156	EDITA FOOD INDUSTRIES SAE SHS	1,263,648	1.33
791,345	ELSWEDY CABLES	1,210,258	1.27
514,602	FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT	168,365	0.18
90,440	TALAAT MOUSTAFA GROUP	151,953	0.16
	Germany	*357,987*	*0.38*
60,635	JUMIA TECHNOLOGIES AG ADR	357,987	0.38
	Greece	*14,013,229*	*14.75*
1,172,807	EUROBANK SA	4,884,740	5.15
382,237	FOURLIS HOLDING	1,710,511	1.80
26,157	GEK TERNA SA	1,150,908	1.21
3,030	JUMBO SA	67,993	0.07
2,262	MOTOR OIL HELLAS	86,816	0.09
176,601	NATIONAL BANK OF GREECE SA	2,664,026	2.80
288,968	PIRAEUS BANK SA	2,626,141	2.76
18,068	PIRAEUS PORT AUTHORITY	822,094	0.87
	Hungary	*1,233,087*	*1.30*
4,143	MOL HUNGARIAN OIL AND GAS PL	43,068	0.05
35,150	RICHTER GEDEON	1,190,019	1.25
	Kuwait	*48,185*	*0.05*
7,140	HUMAN SOFT HOLDING CO KSCC	48,185	0.05
	Luxembourg	*3,792,268*	*3.99*
189,720	ALLEGRO EU	1,669,403	1.76
62,936	INPOST SA	969,844	1.02
182,173	ZABKA GROUP	1,153,021	1.21
	Netherlands	*297,048*	*0.31*
35,138	PEPCO GROUP N V	297,048	0.31
	Poland	*14,493,437*	*15.25*
177,000	AGORA	378,094	0.40
27,741	BANK PEKAO SA	1,476,938	1.55
7,462	BUDIMEX	1,280,043	1.35
949	DIAGNOSTYKA SPOLKA AKCYJNA	38,357	0.04
28,138	DINO POLSKA SA	185,950	0.20
13,005	ERSTE BANK POLSKA SA	1,950,674	2.05
3,994	GRUPA KETY	1,120,829	1.18
5,876	GRUPA PRACUJ SPOLKA AKCYJNA	60,845	0.06
3,201	KGHM POLSKA MIEDZ SA	246,732	0.26
9	LPP S.A	38,283	0.04
213	MBANK	67,605	0.07
43,745	ORANGE POLSKA SA	145,766	0.15
8,531	ORLEN SPOLKA AKCYJNA	251,315	0.26
182,344	PKO BANK POLSKI SA	4,376,256	4.61
129,100	POWSZECHNY ZAKLAD UBEZPIECZEN	1,971,272	2.08
30,450	SHOPER SPOLKA AKCYJNA	286,963	0.30
291,303	TAURON POLSKA ENERGIA SA	617,515	0.65
	Qatar	*1,209,959*	*1.27*
17,071	INDUSTRIES QATAR	45,110	0.05
281,100	QATAR NATIONAL BANK	1,164,849	1.22
	Romania	*1,722,527*	*1.81*
20,203	BANCA TRANSILVANIA	149,630	0.16
7,659	BRD BANCA ROMANA DEZ GROUPE SG	52,485	0.06
7,514,200	SNP PETROM	1,520,412	1.59
	Russia	-	*0.00*
954,790	ALROSA CJSC	-	0.00
321,240	DETSKY MIR PJSC	-	0.00
1,793,362	GAZPROM PJSC	-	0.00
221,778	GAZPROM PJSC-SPON ADR REG	-	0.00
14,534	LUKOIL OAO	-	0.00
23,857	MAGNIT PJSC	-	0.00
44,214	MINING AND METALLURGICAL COMPANY NORIL SK ADR	-	0.00
12,764	NOVATEK OAO-SPONS GDR REG S	-	0.00
58,767	OIL COMPANY LUKOIL ADR 1 SH	-	0.00
86,370	POLYUS GOLD	-	0.00
72,921	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00
778,429	SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00
149,455	SOLLERS PJSC SHS	-	0.00
344,345	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN US8688612048)	-	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
139,318	SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY	-	0.00
281,450	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00
	Saudi Arabia	*13,414,685*	*14.12*
41,919	AL KHALEEJ TRAINING AND EDUCATION CO	148,331	0.16
179,176	AL RAJHI BANK	2,748,789	2.89
121,237	ALINMA BANK	689,783	0.73
195	ALKHORAYEF WATER AND POWER TECHNOLOGIES CO	5,021	0.01
77,745	ALMARAI CO LTD	823,131	0.87
3,506	BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY	142,751	0.15
13,880	CATRION CATERING HOLDING COMPANY	241,856	0.25
2,759	CO FOR COOP INS	94,480	0.10
2,803	DR SULAIMAN AL HAB	138,336	0.15
2,080	EAST PIPES INTEGRATED COMPANY FOR INDUSTRY	106,528	0.11
34,834	ETIHAD ETISALAT CO	490,203	0.52
185,821	JARIR MARKETING	725,012	0.76
6,704	MOUWASAT AB	99,493	0.10
9,602	RASAN INFORMATION TECHNOLOGY COMPANY	345,579	0.36
26,301	RIYAD BANK	121,904	0.13
52,565	RIYADH CABLES GROUP COMPANY	1,465,985	1.54
22,716	SAUDI ARABIAN MINING	314,119	0.33
111,529	SAUDI ARABIAN OIL COMPANY	678,168	0.71
60,536	SAUDI AWWAL BANK	456,035	0.48
1,040	SAUDIA DAIRY AND FOODSTUFF COMPANY	53,167	0.06
18,110	SAVOLA	120,492	0.13
374,695	THE SAUDI NATIONAL BANK	3,372,219	3.54
4,737	UNITED INTERNATIONAL TRANSPORT COMPANY LTD	33,303	0.04
	Slovenia	*124,484*	*0.13*
2,865	NOVA LJUBLJANSKA BANKA D D GDR	124,484	0.13
	South Africa	*20,905,187*	*22.01*
91,175	ABSA GROUP LIMITED	1,108,970	1.17
121,074	ASPEN PHARMACARE	1,013,632	1.07
82,041	AVI LTD	440,137	0.46
11,534	BID CORPORATION SHS	274,891	0.29
11,262	BIDVEST GROUP	143,922	0.15
109,006	BOXER RETAIL LIMITED	491,319	0.52
2,892	CAPITEC BANK HOLDING LIMITED	733,104	0.77
52,971	CLICKS GROUP	643,019	0.68
211,424	DIS-CHEM PHARMACIES LIMITED	371,316	0.39
68,065	DISCOVERY HLDGS	959,771	1.01
428,466	FIRSTRAND	2,223,885	2.34
116,116	GOLD FIELDS LIMITED	3,414,018	3.59
181,629	IMPALA PLATINUM HOLDINGS LTD	1,667,153	1.75
6,494	INVESTEC LIMITED	44,675	0.05
60,111	MR. PRICE GROUP LIMITED	576,709	0.61
20,999	MTN GROUP LTD	255,346	0.27
102,993	NEDBANK GROUP LTD	1,483,723	1.56
276,118	PEPKOR HOLDINGS LTD	325,648	0.34
38,013	SANLAM LTD	178,982	0.19
17,151	SASOL LTD	147,963	0.16
71,768	SHOPRIETE HOLDINGS LTD	1,129,834	1.19
145,874	SIBANYE STILLWATER LIMITED	271,062	0.29
56,548	STANDARD BANK GRP	974,935	1.03
53,740	TIGER BRANDS	849,176	0.89
20,019	VALTERRA PLATINUM LIMITED	1,181,997	1.24
	Turkey	*3,498,526*	*3.68*
118,779	AKBANK	171,462	0.18
70,680	ASTOR ENERJI A S	366,378	0.38
244,290	BIM BIRLESIK MAGAZALAR AS	1,672,757	1.75
127,655	D MARKET ELEKTRONIK HIZMETLER VE TICARET A S ADR	324,357	0.34
178,678	ENKA INSAAT VE SANAYI AS	303,150	0.32
59,889	HACI OMER SABANCI HOLDING	109,468	0.12
9,659	MIGROS TICARET AS	121,233	0.13
12,426	MLP SAGLIK HIZMETLERI A S	100,170	0.11
14,549	TAV HAVALIMANLARI HOLDING AS	76,985	0.08
125,439	TURKCELL ILETISIM HIZMETL	252,566	0.27
	United Arab Emirates	*6,282,593*	*6.61*
332,875	ABU DHABI COMMERCIAL BANK	1,146,301	1.21
1,145,666	ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	1,069,530	1.13
469,259	ADNOC DRILLING COMPANY PJSC	640,348	0.67
438,189	EMAAR PROPERTIES REIT	1,243,904	1.30
20,187	EMIRATES NBD PJSC	142,110	0.15
1,614,969	FERTIGLOBE PLC	1,061,505	1.12
106,812	NATIONAL BANK OF RAS AL-KHAI	230,207	0.24
310,254	NATIONAL CENTRAL COOLING CO	195,061	0.21
396,708	PARKIN COMPANY PJSC	553,627	0.58
	United Kingdom	*3,924,873*	*4.13*
49,809	ANGLOGOLD ASHANTI PLC	3,529,491	3.71
9,592	METLEN ENERGY AND METALS PLC	395,382	0.42
Total securities portfolio		**93,073,193**	**97.94**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**345,265,925**	**96.49**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**345,265,925**	**96.49**
	Shares	**345,265,925**	**96.49**
	Brazil	*12,994,500*	*3.63*
578,800	B3 SA BRASIL BOLSA BALCAO	1,623,687	0.45
633,600	GPS PARTICIPACOES EMPREENDIMENTO SA	1,421,198	0.40
306,144	LOCALIZA RENT A CAR	2,462,883	0.69
10,124	LOCALIZA RENT A CAR SA	78,532	0.02
359,500	PETROLEO BRASILEIRO PREF.SHS	2,623,331	0.73
200	SABESP	1,148	0.00
17,208	TELEF BRASIL SA ADR	226,457	0.06
432,160	TELEF BRAZIL	2,837,104	0.80
189,800	WEG SA PFD	1,720,160	0.48
	Cayman Islands	*30,451,453*	*8.51*
649,316	ALIBABA GROUP HOLDING LTD	7,687,926	2.15
12,862	ALIBABA GROUP HOLDING-SP ADR	1,234,623	0.35
4,843	BAIDU ADS	553,506	0.15
67,450	BAIDU INC	942,679	0.26
2,087,200	BUDWEISER BREWING COPMABY APAC LIMITED	1,623,548	0.45
256,500	INNOVENT BIOOGICS INC	2,603,584	0.73
193,800	KUAISHOU TECHNOLOGY	1,028,060	0.29
197,000	MEITUAN	1,720,790	0.48
36,853	NETEASE SP ADR SHS	4,722,343	1.32
21,157	SEA LTD ADR	2,027,475	0.57
33,722	TENCENT HOLDINGS ADR	1,862,129	0.52
68,800	TENCENT HOLDINGS LTD	3,770,735	1.05
2,566,000	XINYI SOLAR HOLDINGS LTD	674,055	0.19
	Chile	*5,154,489*	*1.44*
1,609,948	EMPRESAS CMPC	1,800,965	0.50
25,337,076	ENERSIS CHILE SA	2,254,548	0.63
14,843	SOC QUIM&MIN SP ADR	1,098,976	0.31
	China	*34,580,163*	*9.66*
173,100	BYD CO LTD-H	1,599,214	0.45
10,202,000	CHINA CONSTRUCTION BANK H	10,498,567	2.93
693,000	CHINA LONGYUAN POWER GROUP-H	441,850	0.12
817,000	CHINA MERCHANTS BANK-H	4,679,861	1.31
2,562,000	CMOC GROUP LIMITED	4,959,319	1.39
145,700	FUYAO GROUP GLASS INDUSTR-A	1,083,076	0.30
421,320	LONGI GREEN ENERGY TECHNOLOGY CO LTD	814,649	0.23
748,000	PING AN INSURANCE GROUP CO-H	4,869,322	1.36
36,900	SICHUAN KELUN BIOTECH BIOPHARMACEUTICAL COMPANY LTD	2,052,500	0.57
125,520	SUNGROW POWER SUPPLY CO LTD	2,941,637	0.82
58,700	WULIANGYE YIBIN CO LTD	640,168	0.18
	Greece	*5,736,018*	*1.60*
1,204,579	EUROBANK SA	5,736,018	1.60
	Hong Kong (China)	*10,201,937*	*2.85*
168,400	AIA GROUP LTD -H-	1,534,318	0.43
1,307,000	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	2,009,991	0.56
2,268,000	LENOVO GROUP LTD -H-	6,657,628	1.86
	Hungary	*2,378,992*	*0.66*
8,228	OTP BANK	1,214,455	0.33
30,086	RICHTER GEDEON	1,164,537	0.33
	India	*30,464,339*	*8.51*
510,198	AXIS BANK	7,253,142	2.02
648,771	HDFC BANK LTD	5,468,979	1.53
369,447	HINDALCO INDUSTRIES	3,733,548	1.04
103,426	INFOSYS TECHNOLOGIES	1,093,057	0.31
107,105	INFOSYS TECHNOLOGIES SP ADR	1,123,531	0.31
19,007	INTERGLOBE AVIATION LTD	1,077,948	0.30
32,054	LARSEN & TOUBRO LTD	1,403,067	0.39
63,022	RELIANCE INDS-SPONS GDR 144A	3,491,419	0.98
140,742	RELIANCE INDUSTRIES LTD	1,923,817	0.54
223,468	SBI CARDS AND PAYMENT SERVICES LTD	1,400,412	0.39
72,734	SUN PHARMACEUTICAL INDUSTRIES	1,431,110	0.40
49,592	TATA CONSULTANCY SERVICES	1,064,309	0.30
	Indonesia	*2,022,552*	*0.57*
6,515,900	BANK CENTRAL ASIA	2,022,552	0.57
	Luxembourg	*6,124,730*	*1.71*
200,807	ADECOAGRO	1,917,707	0.54
62,763	TERNIUM SA ADR	2,679,980	0.74
211,027	ZABKA GROUP	1,527,043	0.43
	Mexico	*6,064,911*	*1.69*
76,200	ARCA CONTINENTAL	913,506	0.26
695,200	BOLSA MEXICANA DE VALORES	1,386,520	0.39
38,000	INDUSTRIAS PENOLES SA DE CV	1,660,528	0.46
1,629,200	ORBIA ADVANCE CORPORATION SAB DE CV	2,104,357	0.58
	Netherlands	*4,490,421*	*1.25*
103,385	PROSUS N V	4,490,421	1.25
	Nigeria	*723,858*	*0.20*
25,996,606	UNITED BANK OF AFRICA	723,858	0.20
	Poland	*2,059,705*	*0.58*
33,838	BANK PEKAO SA	2,059,705	0.58
	Romania	*3,471,198*	*0.97*
200,196	BRD BANCA ROMANA DEZ GROUPE SG	1,568,492	0.44
8,224,949	SNP PETROM	1,902,706	0.53
	Saudi Arabia	*1,591,411*	*0.44*
90,732	AL RAJHI BANK	1,591,411	0.44
	Singapore	*1,642,665*	*0.46*
193,000	KEPPEL CORPORATION LTD	1,632,396	0.46
15,445	KEPPEL REIT	10,269	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Slovenia	*1,937,429*	*0.54*
39,001	NOVA LJUBLJANSKA BANKA D D GDR	1,937,429	0.54
	South Africa	*13,806,806*	*3.86*
275,759	ABSA GROUP LIMITED	3,834,723	1.07
136,260	GOLD FIELDS LIMITED	4,580,391	1.29
66,345	NASPERS LTD	3,321,790	0.93
929,574	OLD MUTUAL LIMITED	764,946	0.21
72,233	TIGER BRANDS	1,304,956	0.36
	South Korea	*90,697,769*	*25.36*
30,717	HL MANDO	971,492	0.27
14,466	HYUNDAI MOTOR	4,621,875	1.29
25,205	LG ELECTRONICS	3,302,533	0.92
14,271	LG ELECTRONICS PFD	673,343	0.19
30,800	LS INDUSTRIAL SYSTEMS LTD	4,731,427	1.32
11,693	NAVER CORP	1,501,909	0.42
33,026	SAMSUNG ELECTRONICS CO LTD	7,119,786	1.99
199,344	SAMSUNG ELECTRONICS PREF SHS	27,277,434	7.63
11,133	SAMSUNG SDI	3,499,497	0.98
73,659	SHINHAN FINANCIAL GROUP	4,554,658	1.27
18,968	SK HYNIX INC	32,443,815	9.08
	Taiwan	*67,148,817*	*18.78*
132,000	DELTA ELECTRONIC INDUSTRIAL INC	8,079,981	2.26
762,000	HON HAI PRECISION INDUSTRY	6,003,859	1.68
57,000	MEDIATEK INC	7,595,464	2.12
132,000	REALTEK SEMICONDUCTOR	3,339,725	0.93
448,640	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	33,940,388	9.50
4,338	TAIWAN SEMICONDUCTOR-SP ADR	2,071,699	0.58
2,966,341	YUANTA FINANCIAL HOLDINGS CO LTD	6,117,701	1.71
	Thailand	*961,164*	*0.27*
1,629,100	CHAROEN POKPHAND FOOD F	961,164	0.27
	Turkey	*2,296,056*	*0.64*
387,427	ASTOR ENERJI A S	2,296,056	0.64
	United Arab Emirates	*1,600,522*	*0.45*
709,941	ALDAR PROPERTIES	1,600,522	0.45
	United Kingdom	*6,664,020*	*1.86*
38,869	ANGLOGOLD ASHANTI PLC	3,148,964	0.87
52,008	ANTOFAGASTA PLC	2,636,871	0.74
14,929	TBC BANK GROUP PLC	878,185	0.25
Total securities portfolio		**345,265,925**	**96.49**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**3,833,784,907**	**99.84**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**3,775,010,873**	**98.31**
	Shares	**3,775,010,873**	**98.31**
	Bermuda	*4,514,843*	*0.12*
11,589	CREDICORP LTD.	4,514,843	0.12
	Brazil	*187,033,467*	*4.87*
1,537,400	AXIA ENERGIA SA BRL	16,149,291	0.42
335,217	AXIA ENERGIA SA PREFERRED SHARE	3,453,214	0.09
6,274,208	BANCO BRADESCO-SPONSORED ADR	21,771,502	0.57
1,954,600	B3 SA BRASIL BOLSA BALCAO	5,483,171	0.14
2,880,039	CAIXA SEGURIDADE PARTICIPACOES SA	10,989,368	0.29
2,032,700	CYRELA BRAZIL REALTY SA	8,977,528	0.23
294,458	CYRELA BRAZIL REALTY SA EMPREENDIMENTOS E PREFERRED	1,218,000	0.03
2,493,884	ITAU UNIBANCO ADR	20,375,032	0.53
8,086,027	ITAUSA SA	20,933,760	0.55
1,215,700	MULTIPL.EMPREEND.	6,858,301	0.18
3,116,064	PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	17,964,389	0.47
2,714,100	PETROLEO BRASILEIRO PREF.SHS	19,805,239	0.52
5,758,680	SABESP	33,054,672	0.85
	Cayman Islands	*454,528,245*	*11.84*
1,640,500	AAC TECHNOLOGIES HOLDINGS IN	8,932,546	0.23
740,000	AKESO INC	8,308,684	0.22
4,509,400	ALIBABA GROUP HOLDING LTD	53,391,464	1.40
183,233	ALIBABA GROUP HOLDING-SP ADR	17,588,536	0.46
2,329,600	ANTA SPORTS PRODUCTS LTD	21,106,518	0.55
3,054,500	CHINA HONGQIAO GROUP LTD	7,813,439	0.20
5,146,667	CHINA RESOURCES LAND LTD	19,688,765	0.51
45,553	CTRIP COM INTERNATIONAL LTD	1,814,832	0.05
80,947	FUTU HOLDINGS LTD ADR	7,587,972	0.20
6,584,000	GEELY AUTOMOBILE HOLDINGS LTD	14,155,283	0.37
3,483,417	GRAB HOLDINGS LIMITED	13,132,482	0.34
2,095,500	INNOVENT BIOOGICS INC	21,270,215	0.55
8,007,000	KINGDEE INTERNATIONAL SFTWR	6,044,532	0.16
2,146,080	MEITUAN	18,745,958	0.49
861,000	NETEASE INC	22,222,086	0.58
55,374	NETEASE SP ADR SHS	7,095,624	0.18
1,155,900	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	5,288,638	0.14
176,117	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	8,085,531	0.21
113,615	SEA LTD ADR	10,887,725	0.28
2,279,900	TENCENT HOLDINGS LTD	124,954,922	3.26
1,058,980	TENCENT MUSIC ENTERTAINMENT GROUP ADR	8,842,483	0.23
341,750	TRIP COM GROUP LTD	13,579,292	0.35
4,539,500	WUXI BIOLOGICS INC	20,028,816	0.52
5,059,600	XIAOMI CORPORATION CLASS B	13,961,902	0.36
	China	*384,737,385*	*10.02*
684,473	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	47,259,632	1.24
555,000	BYD CO LTD-H	5,127,463	0.13
48,061,000	CHINA CONSTRUCTION BANK H	49,458,107	1.30
4,738,500	CHINA MINSHENG BANKING CORP	1,897,325	0.05
15,269,676	CHINA MINSHENG BANKING-A	7,246,197	0.19
13,772,000	CHINA NATIONAL BUILDING MA-H	9,377,983	0.24
3,392,798	CHINA YANGTZE POWER CO LTD	13,235,379	0.34
10,452,000	CMOC GROUP LIMITED	20,232,164	0.53
328,148	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	19,006,309	0.49
796,400	EVE ENRGY CO LTD	7,632,546	0.20
3,200,641	HONGFA TECHNOLOGY CO LTD -A-	16,268,765	0.42
866,670	HWATSING TECHNOLOGY CO LTD	41,150,656	1.08
29,607,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	24,275,967	0.63
1,803,800	JIANGSU HENGRUI PHARMACEUTICALS CO LTD	13,306,471	0.35
208,893	NAURA TECHNOLOGY GROUP CO LTD	27,231,753	0.71
10,824,000	PICC PROPERTY & CASUALTY-H	19,765,234	0.51
3,096,500	PING AN INSURANCE GROUP CO-H	20,157,561	0.52
2,793,471	QH SALT LAKE -A-	12,428,872	0.32
1,482,217	SHANGHAI HANBELL PRECISE MACHINERY CO LTD SHS A	8,099,831	0.21
63,200	SHANGHAI LLUVATAR COREX SEMICONDUCTOR CO LTD	6,157,176	0.16
2,152,000	WEICHAI POWER CO LTD-H	9,357,672	0.24
991,300	ZHEJIANG SHUANGHUAN DRIVELINE	6,064,322	0.16
	Czech Republic	*1,546,764*	*0.04*
105,910	CSG N.V	1,546,764	0.04
	Greece	*54,686,563*	*1.42*
11,240,890	ALPHA BANK SA	50,777,105	1.32
376,260	PIRAEUS BANK SA	3,909,458	0.10
	Hong Kong (China)	*36,943,836*	*0.96*
2,006,800	AIA GROUP LTD -H-	18,284,264	0.47
4,816,500	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	13,069,963	0.34
4,264,000	SINO LAND -H-	5,589,609	0.15
	Hungary	*45,372,921*	*1.18*
307,404	OTP BANK	45,372,921	1.18
	India	*365,902,869*	*9.53*
895,118	ADANI ENERGY SOLUTIONS LTD	14,103,070	0.37
395,667	APOLLO HOSPITALS ENTERPRISE	36,290,156	0.95
2,071,441	AXIS BANK	29,448,288	0.77
1,219,652	BHARTI AIRTEL LTD	23,862,511	0.62
2,068,230	DLF LTD	13,547,675	0.35
3,785,766	ETERNAL LIMITED	10,582,367	0.28
8,754,345	GMR INFRASTRUCTURE	10,366,443	0.27
375,530	GRASIM INDUSTRIES LTD	12,298,314	0.32
2,652,873	HINDALCO INDUSTRIES	26,809,336	0.70
2,960,777	ICICI BANK LTD	43,014,096	1.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
2,698,056	INDUS TOWERS LTD	11,164,615	0.29
4,217,059	KOTAK MAHINDRA BANK LTD	17,474,786	0.46
876,704	KPR MILL LTD	10,903,837	0.28
565,181	LARSEN & TOUBRO LTD	24,739,086	0.64
1,039,485	LODHA DEVELOPERS LTD	10,489,976	0.27
313,252	MAHINDRA & MAHINDR	10,155,508	0.26
364,287	PHOENIX MILLS DS	7,499,039	0.20
7,269,313	POWER GRID CORP OF INDIA	21,986,391	0.57
399,125	SBI LIFE INSURANCE COMPANY LTD	7,445,006	0.19
946,346	STATE BANK OF INDIA	10,266,380	0.27
113,190	ULTRA TECH CEMENT	13,455,989	0.35
	Malaysia	*54,471,652*	*1.42*
8,300,100	MALAYAN BANKING	21,943,640	0.57
15,628,900	PUBLIC BANK BHD	18,398,237	0.48
4,034,600	TENAGA NASIONAL	14,129,775	0.37
	Mauritius	*15,255,275*	*0.40*
286,269	MAKEMYTRIP LTD	15,255,275	0.40
	Mexico	*108,278,145*	*2.82*
2,183,500	CORPORACION INMOBILIARIA VESTA SAB	7,508,774	0.20
1,492,100	FOMENTO ECO UNIT	19,060,955	0.50
5,103,400	GRUPO FIN BANORTE	54,016,641	1.40
2,441,000	GRUPO MEXICO SAB DE CV -B-	27,691,775	0.72
	Philippines	*42,426,748*	*1.10*
2,925,540	INTERNATIONAL CONTAINER TERMIN	42,426,748	1.10
	Poland	*28,289,931*	*0.74*
464,763	BANK PEKAO SA	28,289,931	0.74
	Qatar	*12,892,066*	*0.34*
3,542,638	OOREDOO TELECOM	12,892,066	0.34
	Russia	-	*0.00*
7,646,700	GAZPROM PJSC	-	0.00
2,305,700	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
179,521	OIL COMPANY LUKOIL ADR 1 SH	-	0.00
10,596,893	SBERBANK OF RUSSIA PJSC	-	0.00
17,319,300	SISTEMA JSFC	-	0.00
	Singapore	*15,689,789*	*0.41*
4,601,800	SINGAPORE TELECOMM	15,689,789	0.41
	South Africa	*117,523,222*	*3.06*
645,802	BIDVEST GROUP	9,435,663	0.25
43,230	CAPITEC BANK HOLDING LIMITED	12,528,891	0.33
3,790,385	FIRSTRAND	22,492,591	0.59
677,692	GOLD FIELDS LIMITED	22,780,668	0.59
255,786	NASPERS LTD	12,806,804	0.33
2,553,543	SANLAM LTD	13,746,159	0.36
1,203,993	STANDARD BANK GRP	23,732,446	0.61
	South Korea	*992,245,477*	*25.84*
145,226	BGF RETAIL CO	10,854,690	0.28
167,838	DB INSURANCE CO LTD	14,505,589	0.38
13,477	DOOSAN	12,935,067	0.34
329,625	HANA FINANCIAL GROUP	24,381,996	0.63
54,569	HANSOL CHEMICAL CO LTD	10,249,519	0.27
28,519	HD HYUND ELECTRIC CO LTD	17,929,069	0.47
74,150	HYUNDAI GLOVIS CO LTD	8,763,226	0.23
996,321	KANGWON LAND	9,196,018	0.24
110,619	KIA CORPORATION	9,853,109	0.26
582,859	KT	19,901,402	0.52
185,874	SAMSUNG C & T CORP SHARES	56,207,301	1.46
940,917	SAMSUNG ELECTRONICS CO LTD	202,844,049	5.28
1,207,154	SAMSUNG ELECTRONICS PREF SHS	165,182,117	4.30
70,179	SAMSUNG FIRE & MARINE	27,993,689	0.73
137,819	SAMSUNG LIFE INSURANCE CO	35,671,219	0.93
36,298	SAMSUNG SDS CO. LTD	4,470,186	0.12
133,899	SHINHAN FINANCIAL GROUP	8,279,561	0.22
174,521	SK HYNIX INC	298,509,429	7.76
92,322	SK INC	49,697,638	1.29
27,060	TOKAI CARBON KOREA CO LTD	4,820,603	0.13
	Switzerland	*4,756,330*	*0.12*
20,569	CIE FINANCIERE RICHEMONT SA	4,756,330	0.12
	Taiwan	*763,091,346*	*19.87*
2,461,000	ASE INDUSTRIAL HOLDING CO LTD	52,531,803	1.37
31,000	ASPEED TECHNOLOGY INC	16,051,506	0.42
445,000	C SUN MANUFACTURING LTD	8,660,710	0.23
8,095,000	CHINATRUST FIN HLDG	18,041,680	0.47
888,000	DELTA ELECTRONIC INDUSTRIAL INC	54,356,234	1.42
1,723,000	FAR EASTONE TELECOMMUNICATION	5,679,059	0.15
119,000	GRAND PROCESS TECHNOLOGY CORPORATION	13,559,865	0.35
6,017,000	HON HAI PRECISION INDUSTRY	47,408,423	1.23
64,000	LARGAN PRECISION	8,618,646	0.22
362,000	MEDIATEK INC	48,237,861	1.26
5,176,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	391,573,317	10.19
6,421,000	UNI-PRESIDENT ENTERPRISES CORP	15,016,223	0.39
6,793,000	UNITED MICROELECTRONICS CORP	35,077,554	0.91
4,001,000	WISTRON CORP	19,906,715	0.52
195,000	WIWYNN CORPORATION	28,371,750	0.74
	Thailand	*15,859,437*	*0.41*
11,269,700	C.P. ALL PCL FOREIGN	15,859,437	0.41
	United Arab Emirates	*50,237,134*	*1.31*
3,301,935	ABU DHABI ISLAMIC BANK	18,592,090	0.48
9,394,398	ALDAR PROPERTIES	21,179,146	0.56
3,224,713	EMAAR PROPERTIES REIT	10,465,898	0.27
	United States of America	*8,143,718*	*0.21*
210,269	COGNIZANT TECH SO-A	8,143,718	0.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Viet Nam	*10,583,710*	*0.28*
4,477,062	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE	10,583,710	0.28
Shares/Units of UCITS/UCIS		**58,774,034**	**1.53**
	Shares/Units in investment funds	**58,774,034**	**1.53**
	Luxembourg	*58,774,034*	*1.53*
17,422	AMUNDI FUNDS CASH USD Z USD (C)	21,046,169	0.55
7,027	AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS EX CHINA Z USD (C)	14,728,781	0.38
17,605	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	22,999,084	0.60
Total securities portfolio		**3,833,784,907**	**99.84**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**68,164,295**	**99.07**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**65,748,839**	**95.56**
	Shares	**65,748,839**	**95.56**
	Bermuda	*224,788*	*0.33*
577	CREDICORP LTD.	224,788	0.33
	Brazil	*4,632,923*	*6.73*
31,100	AXIA ENERGIA SA BRL	326,683	0.47
13,766	AXIA ENERGIA SA PREFERRED SHARE	141,809	0.21
204,937	BANCO BRADESCO-SPONSORED ADR	711,132	1.03
58,285	CAIXA SEGURIDADE PARTICIPACOES SA	222,398	0.32
39,300	CYRELA BRAZIL REALTY SA	173,571	0.25
5,110	CYRELA BRAZIL REALTY SA EMPREENDIMENTOS E PREFERRED	21,137	0.03
38,900	EMBRAER SA	615,894	0.90
306,935	ITAUSA SA	794,619	1.16
63,530	PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	366,256	0.53
55,618	PETROLEO BRASILEIRO	447,868	0.65
115,025	SABESP	660,240	0.96
88,100	YDUQS PARTICIPACOES SA	151,316	0.22
	Cayman Islands	*493,169*	*0.72*
5,000	AIRTAC INTERNATIONAL GROUP	209,533	0.30
75,235	GRAB HOLDINGS LIMITED	283,636	0.42
	Chile	*442,021*	*0.64*
106,142	PARAUCO	442,021	0.64
	Greece	*1,019,491*	*1.48*
206,635	ALPHA BANK SA	933,407	1.35
8,285	PIRAEUS BANK SA	86,084	0.13
	Hungary	*1,560,594*	*2.27*
89,613	MAGYAR TELEKOM TELECOMUNICATIO	762,814	1.11
5,405	OTP BANK	797,780	1.16
	India	*7,997,760*	*11.62*
25,689	ADANI ENERGY SOLUTIONS LTD	404,744	0.59
7,567	APOLLO HOSPITALS ENTERPRISE	694,037	1.00
33,224	AXIS BANK	472,323	0.69
2,701	AXIS BANK GLOBAL DEPOSIT RECEIPT	191,231	0.28
19,150	BHARTI AIRTEL LTD	374,670	0.54
35,100	DLF LTD	229,918	0.33
129,602	ETERNAL LIMITED	362,277	0.53
247,959	GMR INFRASTRUCTURE	293,620	0.43
57,648	HINDALCO INDUSTRIES	582,578	0.85
36,580	ICICI BANK LTD	531,433	0.77
21,264	ICICI BANK SP.ADR	617,294	0.89
46,135	INDUS TOWERS LTD	190,908	0.28
79,994	KOTAK MAHINDRA BANK LTD	331,482	0.48
21,688	KPR MILL LTD	269,740	0.39
13,143	LARSEN & TOUBRO-GDR REG S	571,721	0.83
18,077	LODHA DEVELOPERS LTD	182,424	0.27
6,529	MAHINDRA & MAHINDR	211,668	0.31
174,865	POWER GRID CORP OF INDIA	528,888	0.77
11,126	SBI LIFE INSURANCE COMPANY LTD	207,537	0.30
23,488	STATE BANK OF INDIA	254,808	0.37
7,197	TIMKEN INDIA LTD	265,021	0.39
1,930	ULTRA TECH CEMENT	229,438	0.33
	Malaysia	*1,449,490*	*2.11*
492,500	ECO WORLD DEVELOPMENT GROUP BHD	265,727	0.39
157,600	MALAYAN BANKING	416,660	0.61
334,500	PUBLIC BANK BHD	393,771	0.57
251,198	WESTPORTS HOLDINGS BHD	373,332	0.54
	Mauritius	*486,431*	*0.71*
9,128	MAKEMYTRIP LTD	486,431	0.71
	Mexico	*2,221,530*	*3.23*
29,600	CORPORACION INMOBILIARIA VESTA SAB	101,791	0.15
2,764	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	353,516	0.51
89,700	GRUPO FIN BANORTE	949,423	1.38
72,000	GRUPO MEXICO SAB DE CV -B-	816,800	1.19
	Philippines	*1,118,989*	*1.63*
77,160	INTERNATIONAL CONTAINER TERMIN	1,118,989	1.63
	Qatar	*277,293*	*0.40*
76,198	OOREDOO TELECOM	277,293	0.40
	Singapore	*938,769*	*1.36*
167,084	CAPITALAND ASCENDAS REIT	321,651	0.47
181,000	SINGAPORE TELECOMM	617,118	0.89
	South Africa	*1,887,936*	*2.74*
863	CAPITEC BANK HOLDING LIMITED	250,114	0.36
82,607	FIRSTRAND	490,200	0.71
13,725	GOLD FIELDS LIMITED	461,367	0.67
45,991	SANLAM LTD	247,577	0.36
22,255	STANDARD BANK GRP	438,678	0.64
	South Korea	*21,088,654*	*30.66*
3,333	DB INSURANCE CO LTD	288,058	0.42
286	DOOSAN	274,499	0.40
11,114	HANA FINANCIAL GROUP	822,090	1.19
928	HANSOL CHEMICAL CO LTD	174,303	0.25
771	HD HYUND ELECTRIC CO LTD	484,705	0.70
1,305	HYUNDAI GLOVIS CO LTD	154,228	0.22
16,762	KANGWON LAND	154,713	0.22
3,396	KB FINANCIAL GROUP	348,521	0.51
11,548	KT	394,300	0.57
4,548	SAMSUNG C & T CORP SHARES	1,375,291	2.00
18,118	SAMSUNG ELECTRONICS CO LTD	3,905,901	5.69
19,594	SAMSUNG ELECTRONICS PREF SHS	2,681,164	3.90
1,515	SAMSUNG FIRE & MARINE	604,318	0.88
3,174	SAMSUNG LIFE INSURANCE CO	821,516	1.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,196	SAMSUNG SDS CO. LTD	147,290	0.21
2,931	SHINHAN FINANCIAL GROUP	181,237	0.26
3,896	SK HYNIX INC	6,663,913	9.70
2,090	SK INC	1,125,063	1.64
288	SK SQUARE CO LTD	315,456	0.46
966	TOKAI CARBON KOREA CO LTD	172,088	0.25
	Taiwan	*17,205,609*	*25.01*
50,000	ASE INDUSTRIAL HOLDING CO LTD	1,067,286	1.55
1,000	ASPEED TECHNOLOGY INC	517,791	0.75
8,000	C SUN MANUFACTURING LTD	155,698	0.23
316,000	CHINATRUST FIN HLDG	704,283	1.02
25,000	DELTA ELECTRONIC INDUSTRIAL INC	1,530,299	2.22
321,000	FAR EASTONE TELECOMMUNICATION	1,058,025	1.54
4,000	GRAND PROCESS TECHNOLOGY CORPORATION	455,794	0.66
92,000	HON HAI PRECISION INDUSTRY	724,875	1.05
22,000	KINIK CO	526,235	0.76
2,000	LARGAN PRECISION	269,333	0.39
9,000	MEDIATEK INC	1,199,284	1.74
84,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	6,354,744	9.25
436	TAIWAN SEMICONDUCTOR-SP ADR	208,221	0.30
299,000	UNI-PRESIDENT ENTERPRISES CORP	699,245	1.02
149,000	UNITED MICROELECTRONICS CORP	769,403	1.12
77,000	WISTRON CORP	383,108	0.56
4,000	WIWYNN CORPORATION	581,985	0.85
	United Arab Emirates	*1,107,007*	*1.61*
63,921	ABU DHABI ISLAMIC BANK	359,918	0.52
159,075	ALDAR PROPERTIES	358,626	0.52
119,692	EMAAR PROPERTIES REIT	388,463	0.57
	United Kingdom	*351,755*	*0.51*
7,464	METLEN ENERGY AND METALS PLC	351,755	0.51
	United States of America	*161,078*	*0.23*
4,159	COGNIZANT TECH SO-A	161,078	0.23
	Viet Nam	*1,083,552*	*1.57*
178,110	KHANG DIEN HOUSE TRADING AND INVESTING JOINT STOCK	146,217	0.21
736,200	VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	937,335	1.36
Other transferable securities		**177**	**0.00**
	Warrants, Rights	**177**	**0.00**
	Taiwan	*177*	*0.00*
120	ADVANCED ECHEM MATERIALS COMPANY LIMITED RIGHTS 27/07/26	177	0.00

Quantity		Market Value	% of NaV
		USD	
Shares/Units of UCITS/UCIS		**2,415,279**	**3.51**
	Shares/Units in investment funds	**2,415,279**	**3.51**
	Luxembourg	*2,415,279*	*3.51*
1,849	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	2,415,279	3.51
Total securities portfolio		**68,164,295**	**99.07**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**2,319,614,607**	**99.77**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**2,286,299,975**	**98.34**
	Shares	**2,286,299,975**	**98.34**
	Argentina	*2,706,905*	*0.12*
12,938,298	BOLSAS Y MERCADOS ARGENTINOS SA	2,706,905	0.12
	Austria	*8,416,581*	*0.36*
45,474	ERSTE GROUP BANK	6,088,079	0.26
31,625	VIENNA INSURANCE	2,328,502	0.10
	Bermuda	*5,347,375*	*0.23*
13,726	CREDICORP LTD.	5,347,375	0.23
	Brazil	*176,383,353*	*7.59*
650,980	AXIA ENERGIA SA BRL	6,838,081	0.29
135,258	AXIA ENERGIA SA PREFERRED SHARE	1,393,350	0.06
178,013	AXIA ENERGIA SA USD (ISIN US15234Q2075)	1,879,817	0.08
96,755	AXIA ENERGIA SA USD (ISIN US15236F1003)	1,020,765	0.04
892,903	BANCO BRADESCO PFD	3,115,511	0.13
4,237,405	BANCO BRADESCO-SPONSORED ADR	14,703,796	0.63
717,000	B3 SA BRASIL BOLSA BALCAO	2,011,375	0.09
620,000	C A MODAS SA	1,287,678	0.06
1,400,000	CAIXA SEGURIDADE PARTICIPACOES SA	5,341,982	0.23
2,648,100	COMPANHIA PARANAENSE DE ENERGIA-COPEL	7,699,777	0.33
670,900	CURY CONSTRUTORA E INCORPORADORA LTDA	4,554,774	0.20
1,231,300	CYRELA BRAZIL REALTY SA	5,438,102	0.23
165,599	CYRELA BRAZIL REALTY SA EMPREENDIMENTOS E PREFERRED	684,986	0.03
547,207	EMBRAER SA ADR	34,911,808	1.51
1,380,778	EZ TEC EMPREENDIMENTOS PARTICI	3,465,295	0.15
1,299,161	IOCHPE MAXION	2,269,022	0.10
3,370,315	ITAUSA SA	8,725,344	0.38
5,400	LOCALIZA RENT A CAR SA	41,888	0.00
665,200	MULTIPL.EMPREEND.	3,752,687	0.16
2,199,002	PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	12,677,444	0.55
53,700	PETROLEO BRASILEIRO	432,423	0.02
899,800	PETROLEO BRASILEIRO PREF.SHS	6,565,990	0.28
336,909	PETROLEO BRASILEIRO-SP ADR	4,932,348	0.21
858,100	PRIO SA	8,662,265	0.37
2,011,065	SABESP	11,543,460	0.50
1,704,885	SABESP SP.ADR	9,854,235	0.42
1,132,400	SENDAS DISTRIBUIDORA SA	1,907,759	0.08
1,378,200	SER	2,950,253	0.13
271,555	SUZANO SA	2,088,609	0.09
3,279,400	YDUQS PARTICIPACOES SA	5,632,529	0.24
	British Virgin Islands	*1,342,975*	*0.06*
21,334	AURA MINERALS INC	1,342,975	0.06
	Cayman Islands	*236,647,207*	*10.18*
832,500	AAC TECHNOLOGIES HOLDINGS IN	4,532,974	0.19
366,000	AKESO INC	4,109,430	0.18
2,381,000	ALIBABA GROUP HOLDING LTD	28,191,128	1.21
130,624	ALIBABA GROUP HOLDING-SP ADR	12,538,598	0.54
1,364,000	ANTA SPORTS PRODUCTS LTD	12,358,040	0.53
2,643,683	CHINA RESOURCES LAND LTD	10,113,507	0.43
44,122	CTRIP COM INTERNATIONAL LTD	1,757,820	0.08
3,620,000	GEELY AUTOMOBILE HOLDINGS LTD	7,782,826	0.33
868,000	INNOVENT BIOOGICS INC	8,810,569	0.38
4,341,000	KINGDEE INTERNATIONAL SFTWR	3,277,047	0.14
1,267,574	MEITUAN	11,072,229	0.48
121,000	NETEASE INC	3,122,964	0.13
97,738	NETEASE SP ADR SHS	12,524,147	0.54
622,700	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	2,849,066	0.12
76,585	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	3,516,017	0.15
653,000	SILERGY CORP	12,257,902	0.53
1,277,135	TENCENT HOLDINGS LTD	69,996,187	3.02
409,915	TENCENT MUSIC ENTERTAINMENT GROUP ADR	3,422,790	0.15
152,250	TRIP COM GROUP LTD	6,049,590	0.26
2,305,500	WUXI BIOLOGICS INC	10,172,141	0.44
2,648,200	XIAOMI CORPORATION CLASS B	7,307,675	0.31
54,401	XP INCORPORATION SHARES A	884,560	0.04
	Chile	*13,358,915*	*0.57*
1,791,487	EMBOTELLADORA ANDINA S.A. -B-	8,886,764	0.38
15,305,281	ENERSIS CHILE SA	1,361,897	0.06
746,862	PARAUCO	3,110,254	0.13
	China	*176,660,301*	*7.60*
420,996	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	29,067,789	1.25
367,300	BYD CO LTD-H	3,393,364	0.15
18,365,000	CHINA CONSTRUCTION BANK H	18,898,861	0.81
2,364,000	CHINA MINSHENG BANKING CORP	946,560	0.04
7,591,000	CHINA MINSHENG BANKING-A	3,602,295	0.15
5,188,000	CHINA NATIONAL BUILDING MA-H	3,532,746	0.15
1,694,771	CHINA YANGTZE POWER CO LTD	6,611,338	0.28
4,884,000	CMOC GROUP LIMITED	9,454,065	0.41
253,600	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	14,688,494	0.63
243,206	EVE ENRGY CO LTD	2,330,840	0.10
458,214	HWATSING TECHNOLOGY CO LTD	21,756,617	0.94
10,660,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	8,740,562	0.38
110,900	NAURA TECHNOLOGY GROUP CO LTD	14,457,169	0.62
6,500,000	PICC PROPERTY & CASUALTY-H	11,869,366	0.51
2,094,000	PING AN INSURANCE GROUP CO-H	13,631,498	0.59
37,600	SHANGHAI LLUVATAR COREX SEMICONDUCTOR CO LTD	3,663,130	0.16
1,240,000	WEICHAI POWER CO LTD-H	5,391,967	0.23
755,800	ZHEJIANG SHUANGHUAN DRIVELINE	4,623,640	0.20
	Colombia	*2,528,177*	*0.11*
31,829	GRUPO CIBEST SA ADR	2,528,177	0.11
	Greece	*41,870,457*	*1.80*
5,427,415	ALPHA BANK SA	24,516,601	1.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
185,830	GEK TERNA SA	9,348,215	0.40
770,491	PIRAEUS BANK SA	8,005,641	0.34
	Hong Kong (China)	*21,934,736*	*0.94*
825,800	AIA GROUP LTD -H-	7,523,992	0.32
2,373,500	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	6,440,684	0.28
97,700	HKG EXCHANGES & CLEARING LTD -H-	4,522,435	0.19
2,630,000	SINO LAND -H-	3,447,625	0.15
	Hungary	*50,628,493*	*2.18*
2,062,371	MAGYAR TELEKOM TELECOMUNICATIO	17,555,548	0.76
224,071	OTP BANK	33,072,945	1.42
	India	*160,099,344*	*6.89*
460,800	ADANI ENERGY SOLUTIONS LTD	7,260,154	0.31
100,888	APOLLO HOSPITALS ENTERPRISE	9,253,340	0.40
1,177,663	AXIS BANK	16,742,045	0.72
634,192	BHARTI AIRTEL LTD	12,407,977	0.53
1,004,103	DLF LTD	6,577,248	0.28
3,053,542	ETERNAL LIMITED	8,535,579	0.37
2,595,897	GMR INFRASTRUCTURE	3,073,927	0.13
136,644	GRASIM INDUSTRIES LTD	4,474,984	0.19
574,007	HDFC BANK LTD	4,838,738	0.21
1,118,273	HINDALCO INDUSTRIES	11,301,015	0.49
793,004	ICICI BANK LTD	11,520,743	0.50
228,707	ICICI BANK SP.ADR	6,639,364	0.29
1,152,565	INDUS TOWERS LTD	4,769,339	0.21
1,012,028	KOTAK MAHINDRA BANK LTD	4,193,674	0.18
274,713	LARSEN & TOUBRO LTD	12,024,729	0.52
23,232	LARSEN & TOUBRO-GDR REG S	1,010,592	0.04
653,015	LODHA DEVELOPERS LTD	6,589,909	0.28
163,827	MAHINDRA & MAHINDR	5,311,208	0.23
218,151	PHOENIX MILLS DS	4,490,753	0.19
1,247,002	POWER GRID CORP OF INDIA	3,771,618	0.16
161,275	SBI LIFE INSURANCE COMPANY LTD	3,008,314	0.13
127,648	SHRIRAM FINANCE LIMITED	1,405,347	0.06
568,160	STATE BANK OF INDIA	6,163,651	0.27
39,831	ULTRA TECH CEMENT	4,735,096	0.20
	Luxembourg	*3,186,530*	*0.14*
74,626	TERNIUM SA ADR	3,186,530	0.14
	Malaysia	*28,789,881*	*1.24*
4,428,800	MALAYAN BANKING	11,708,773	0.51
8,158,700	PUBLIC BANK BHD	9,604,367	0.41
2,134,900	TENAGA NASIONAL	7,476,741	0.32
	Mauritius	*8,070,611*	*0.35*
151,447	MAKEMYTRIP LTD	8,070,611	0.35
	Mexico	*70,287,297*	*3.02*
1,850,100	AMERICA MOVIL SAB DE CV	2,400,271	0.10
71,430	AMERICA MOVIL SAB DE CV ADR	1,856,466	0.08
2,571,500	CEMENTOS DE MEXICO CPO	3,093,377	0.13
1,242,650	CORPORACION INMOBILIARIA VESTA SAB	4,273,313	0.18
290,900	FOMENTO ECO UNIT	3,716,126	0.16
47,436	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	6,067,064	0.26
3,092,706	GRUPO FIN BANORTE	32,734,568	1.42
1,094,062	GRUPO MEXICO SAB DE CV -B-	12,411,519	0.53
4,063,349	SIGMA FOODS SAB DE CV	3,734,593	0.16
	Nigeria	*2,493,599*	*0.11*
27,511,281	GUARANTY TRUST HOLDING COMPANY PLC	2,493,599	0.11
	Oman	*3,320,734*	*0.14*
3,156,600	BANK MUSCAT SAOG	3,320,734	0.14
	Poland	*10,997,329*	*0.47*
37,758	BANK PEKAO SA	2,298,314	0.10
60,612	KGHM POLSKA MIEDZ SA	5,341,445	0.23
1,385,359	TAURON POLSKA ENERGIA SA	3,357,570	0.14
	Qatar	*7,615,816*	*0.33*
2,092,766	OOREDOO TELECOM	7,615,816	0.33
	Russia	-	*0.00*
1,059,007	DETSKY MIR PJSC	-	0.00
2,235,580	GAZPROM PJSC	-	0.00
112,539	LUKOIL OAO	-	0.00
752,700	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
507,421	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00
1,982,140	SBERBANK OF RUSSIA PJSC	-	0.00
1,259,970	SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00
4,275,520	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00
	Saudi Arabia	*25,598,208*	*1.10*
100,920	CO FOR COOP INS	3,951,175	0.17
113,739	EAST PIPES INTEGRATED COMPANY FOR INDUSTRY	6,659,911	0.29
148,171	ETIHAD ETISALAT CO	2,383,943	0.10
1,224,847	THE SAUDI NATIONAL BANK	12,603,179	0.54
	South Africa	*85,986,806*	*3.70*
132,447	BIDVEST GROUP	1,935,152	0.08
37,406	CAPITEC BANK HOLDING LIMITED	10,840,983	0.47
572,838	GOLD FIELDS LIMITED	19,255,992	0.83
727,942	IMPALA PLATINUM HOLDINGS LTD	7,639,187	0.33
1,059,954	MTN GROUP LTD	14,735,912	0.63
95,858	NASPERS LTD	4,799,460	0.21
1,804,317	OUTSURANCE GROUP LIMITED	8,658,317	0.37
261,592	SASOL LTD	2,580,174	0.11
788,457	STANDARD BANK GRP	15,541,629	0.67
	South Korea	*626,068,833*	*26.92*
71,985	BGF RETAIL CO	5,380,406	0.23
88,227	DB INSURANCE CO LTD	7,625,118	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
8,058	DOOSAN	7,733,974	0.33
139,090	HANA FINANCIAL GROUP	10,288,333	0.44
31,376	HANSOL CHEMICAL CO LTD	5,893,253	0.25
11,822	HD HYUND ELECTRIC CO LTD	7,432,149	0.32
44,698	HYUNDAI GLOVIS CO LTD	5,282,517	0.23
5,028	HYUNDAI MOTOR	1,606,442	0.07
32,365	HYUNDAI MOTOR CO.LTD	4,501,812	0.19
372,760	KANGWON LAND	3,440,566	0.15
88,088	KIA CORPORATION	7,846,217	0.34
341,764	KT	11,669,345	0.50
87,582	LG CORP	5,500,374	0.24
107,891	SAMSUNG C & T CORP SHARES	32,625,660	1.40
615,299	SAMSUNG ELECTRONICS CO LTD	132,646,917	5.71
2,023	SAMSUNG ELECTRONICS GDR	10,903,970	0.47
583,526	SAMSUNG ELECTRONICS PREF SHS	79,847,360	3.43
11,412	SAMSUNG FIRE & MARINE	4,552,131	0.20
86,216	SAMSUNG LIFE INSURANCE CO	22,314,992	0.96
21,543	SAMSUNG SDS CO. LTD	2,653,072	0.11
81,500	SHINHAN FINANCIAL GROUP	5,039,502	0.22
124,459	SK HYNIX INC	212,880,886	9.15
51,406	SK INC	27,672,242	1.19
5,780	SK SQUARE CO LTD	6,331,027	0.27
40,558	WONIK IPS CO LTD	4,400,568	0.19
	Switzerland	*3,697,724*	*0.16*
15,991	CIE FINANCIERE RICHEMONT SA	3,697,724	0.16
	Taiwan	*441,079,639*	*18.97*
1,275,000	ASE INDUSTRIAL HOLDING CO LTD	27,215,786	1.17
20,000	ASPEED TECHNOLOGY INC	10,355,811	0.45
2,966,000	CHINATRUST FIN HLDG	6,610,454	0.28
537,000	DELTA ELECTRONIC INDUSTRIAL INC	32,870,830	1.41
1,736,000	FAR EASTONE TELECOMMUNICATION	5,721,907	0.25
2,902,000	HON HAI PRECISION INDUSTRY	22,865,090	0.98
38,000	LARGAN PRECISION	5,117,321	0.22
301,000	MEDIATEK INC	40,109,381	1.73
3,100,203	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	234,535,697	10.08
4,653,000	UNI-PRESIDENT ENTERPRISES CORP	10,881,559	0.47
4,421,000	UNITED MICROELECTRONICS CORP	22,829,069	0.98
720,000	VISUAL PHOTONICS	7,842,667	0.34
821,000	WISTRON CORP	4,084,832	0.18
69,000	WIWYNN CORPORATION	10,039,235	0.43
	Thailand	*8,176,342*	*0.35*
5,810,100	C.P. ALL PCL FOREIGN	8,176,342	0.35
	Turkey	*20,277,882*	*0.87*
1,248,417	ASELSAN ELEKTRONIK	9,231,583	0.40
1,863,907	ASTOR ENERJI A S	11,046,299	0.47
	United Arab Emirates	*35,316,772*	*1.52*
1,347,151	1ST AB DHANI BK RG	6,235,544	0.27
1,157,244	ABU DHABI ISLAMIC BANK	6,516,053	0.28
2,933,681	ADNOC DRILLING COMPANY PJSC	4,576,955	0.20
1,551,352	ADNOC LOGISTICS AND SERVICES PLC	2,542,822	0.11
4,099,921	ALDAR PROPERTIES	9,243,044	0.40
1,164,232	EMAAR PROPERTIES REIT	3,778,548	0.16
3,225,370	FERTIGLOBE PLC	2,423,806	0.10
	United Kingdom	*7,411,153*	*0.32*
91,479	ANGLOGOLD ASHANTI PLC	7,411,153	0.32
Shares/Units of UCITS/UCIS		**33,314,632**	**1.43**
	Shares/Units in investment funds	**33,314,632**	**1.43**
	Hong Kong (China)	*4,684,787*	*0.20*
190,516	AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	4,684,787	0.20
	Luxembourg	*28,629,845*	*1.23*
2,798	AMUNDI FUNDS CASH USD Z USD (C)	3,380,517	0.15
2,129	AMUNDI FUNDS CHINA A SHARES CLASS Z USD (C)	2,522,444	0.11
2,000	AMUNDI FUNDS EMERGING MARKETS EQUITY CLIMATE Z USD (C)	3,264,740	0.14
7,094	AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS Z USD (C)	14,869,372	0.63
2	AMUNDI FUNDS LATIN AMERICA EQUITY FA EUR (C)	101	0.00
2	AMUNDI FUNDS LATIN AMERICA EQUITY R EUR (C)	104	0.00
3,515	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	4,592,567	0.20
Total securities portfolio		**2,319,614,607**	**99.77**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**32,288,489**	**99.00**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**32,134,118**	**98.53**
	Shares	**32,134,118**	**98.53**
	Egypt	*1,429,705*	*4.38*
288,404	COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE	747,541	2.29
139,237	EDITA FOOD INDUSTRIES SAE SHS	77,275	0.24
464,724	FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT	173,835	0.53
137,191	TALAAT MOUSTAFA GROUP	263,533	0.81
1,664,721	TENTH OF RAMADAN FOR PHARMACEUTICAL INDUSTRIES AND DIAGNOSTI	167,521	0.51
	Kuwait	*2,279,463*	*6.99*
184,469	ACTION ENERGY COMPANY KSCC	159,004	0.49
123,545	GULF BANK OF KUWAIT	140,790	0.43
15,821	GULF NATIONAL HOLD	-	0.00
517,380	KUWAIT FINANCE HOUSE	1,281,086	3.93
268,479	NATIONAL BANK OF KUWAIT	698,583	2.14
	Morocco	*649,875*	*1.99*
6,743	ATTIJARIWAFA BANK SA	494,529	1.51
1,710	SODEP MARSA MAROC SA	155,346	0.48
	Oman	*389,355*	*1.19*
308,126	BANK MUSCAT SAOG	324,148	0.99
101,224	OQ BASE INDUSTRIES SFZ SAOG	65,207	0.20
	Qatar	*1,573,840*	*4.83*
220,870	COMMERCIAL BANK SHS	245,620	0.75
72,742	OOREDOO TELECOM	264,716	0.81
121,011	QATAR GAS TRANSPOR QAR10	142,747	0.44
25,987	QATAR ISLAMIC BANK	155,951	0.48
161,429	QATAR NATIONAL BANK	764,806	2.35
	Saudi Arabia	*15,703,849*	*48.16*
2,920	ACWA POWER	150,772	0.46
41,264	ADES HOLDING COMPANY	204,497	0.63
3,134	AL BABTAIN PWR TEL	53,968	0.17
181,115	AL RAJHI BANK	3,176,701	9.74
2,123	ALDRESS PETROLEUM TRANSPORT SERVICES	64,416	0.20
105,156	ALINMA BANK	684,024	2.10
11,049	ALMARAI CO LTD	133,746	0.41
1,984	ASTRA INDUSTRIAL GROUP	69,492	0.21
101,797	BANQUE SAUDI FRANSI	525,621	1.61
15,236	CO FOR COOP INS	596,513	1.83
1,978	DR SULAIMAN AL HAB	111,609	0.34
11,932	EAST PIPES INTEGRATED COMPANY FOR INDUSTRY	698,670	2.14
1,370	ELM COMPANY	250,503	0.77
31,347	ETIHAD ETISALAT CO	504,346	1.55
27,343	KINGDOM HOLDING	84,565	0.26
26,026	RABIGH REFINING AND PETROCHEMI	84,648	0.26
21,555	RASAN INFORMATION TECHNOLOGY COMPANY	886,939	2.72
53,606	RIYAD BANK	284,067	0.87
6,404	RIYADH CABLES GROUP COMPANY	204,195	0.63
3,469	SABIC AGRI-NUTRIENTS COMPANY	114,304	0.35
85,928	SALIK COMPANY PJSC	137,569	0.42
65,279	SAUDI ARABIAN MINING	1,032,039	3.16
152,005	SAUDI ARABIAN OIL COMPANY	1,056,739	3.24
39,422	SAUDI AWWAL BANK	339,534	1.04
33,108	SAUDI BASIC INDUSTRIES CORP	454,253	1.39
20,234	SAUDI PHARMACEUTICAL INDUSTRIES AND MEDICAL APPLIANCES CORP	152,191	0.47
85,730	SAUDI TELECOM	986,631	3.03
34,902	SAVOLA	265,490	0.81
12,304	SUSTAINED INFRASTRUCTURE HOLDING COMPANY	110,491	0.34
205,902	THE SAUDI NATIONAL BANK	2,118,649	6.50
34,789	UMM AL QURA FOR DEVELOPMENT AND CONSTRUCTION COMPANY	166,667	0.51
	South Africa	*1,128,860*	*3.46*
838	CAPITEC BANK HOLDING LIMITED	242,869	0.74
15,795	GOLD FIELDS LIMITED	530,950	1.63
14,146	IMPALA PLATINUM HOLDINGS LTD	148,451	0.46
14,860	MTN GROUP LTD	206,590	0.63
	Turkey	*988,877*	*3.03*
39,741	ASELSAN ELEKTRONIK	293,870	0.90
72,352	ASTOR ENERJI A S	428,789	1.31
97,106	COCA COLA ICECEK	172,855	0.53
10,130	MLP SAGLIK HIZMETLERI A S	93,363	0.29
	United Arab Emirates	*7,990,294*	*24.50*
208,934	1ST AB DHANI BK RG	967,091	2.97
141,636	ABU DHABI COMMERCIAL BANK	557,636	1.71
88,170	ABU DHABI ISLAMIC BANK	496,456	1.52
136,368	ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	145,548	0.45
144,430	ABU DHABI PORTS COMPANY PJSC	184,827	0.57
267,492	ADNOC DRILLING COMPANY PJSC	417,325	1.28
296,563	ADNOC GAS PLC	277,770	0.85
180,066	ADNOC LOGISTICS AND SERVICES PLC	295,146	0.90
71,256	AGILITY GLOBAL PLC	34,146	0.10
116,409	AIR ARABIA	172,740	0.53
273,861	ALDAR PROPERTIES	617,404	1.89
547,397	AMERICANA RESAURANTS INTERNATIONAL PLC	304,498	0.93
128,619	DUBAI ELECTRICITY AND WATER AUTHORITY	97,355	0.30
21,482	DUBAI ISLAMIC BANK	43,575	0.13
302,066	EMAAR PROPERTIES REIT	980,365	3.02
180,566	EMIRATES CENTRAL COOLING SYSTEMS CORPORATION PJSC	80,137	0.25
56,315	EMIRATES INTEGRATED TELECOMMUNICATIONS COMPANY	174,799	0.54
112,401	EMIRATES NBD PJSC	904,657	2.77
116,174	EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	607,322	1.86
136,476	FERTIGLOBE PLC	102,559	0.31

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
114,694	PARKIN COMPANY PJSC	182,998	0.56
363,014	PRESIGHT AI HOLDING PLC	345,940	1.06
Shares/Units of UCITS/UCIS		**154,371**	**0.47**
	Shares/Units in investment funds	**154,371**	**0.47**
	Luxembourg	*154,371*	*0.47*
0.001	AMUNDI FUNDS CASH USD Z USD (C)	1	0.00
118	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	154,370	0.47
Total securities portfolio		**32,288,489**	**99.00**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**535,215,829**	**99.42**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**533,762,482**	**99.15**
	Shares	**533,762,482**	**99.15**
	Argentina	*3,477,720*	*0.65*
31,748	BANCO MACRO BANSUD SA ADR B	2,939,547	0.55
10,757	GRUPO FINANCIERO GALICIA ADR	538,173	0.10
	Bermuda	*21,371,190*	*3.97*
54,857	CREDICORP LTD.	21,371,190	3.97
	Brazil	*289,563,794*	*53.79*
416,400	AMBEV SA	1,309,702	0.24
663,655	AMBEV SP ADS	2,083,877	0.39
884,300	AXIA ENERGIA SA BRL	9,288,941	1.73
435,869	AXIA ENERGIA SA PREFERRED SHARE	4,490,073	0.83
70,605	AXIA ENERGIA SA USD (ISIN US15234Q2075)	745,589	0.14
42,325	AXIA ENERGIA SA USD (ISIN US15236F1003)	446,529	0.08
1,806,481	BANCO BRADESCO PFD	6,303,161	1.17
5,992,555	BANCO BRADESCO-SPONSORED ADR	20,794,166	3.86
713,900	BCO BTG PACTUAL SA	7,496,252	1.39
857,592	BRADESPAR PREF	3,648,424	0.68
3,335,917	B3 SA BRASIL BOLSA BALCAO	9,358,131	1.74
1,773,200	C A MODAS SA	3,682,760	0.68
1,443,711	CAIXA SEGURIDADE PARTICIPACOES SA	5,508,770	1.02
3,600,100	COMPANHIA PARANAENSE DE ENERGIA-COPEL	10,467,870	1.94
516,400	CRUZEIRO DO SUL EDUCACIONAL SA	372,137	0.07
620,500	CURY CONSTRUTORA E INCORPORADORA LTDA	4,212,606	0.78
528,600	CYRELA BRAZIL REALTY SA	2,334,590	0.43
301,574	CYRELA BRAZIL REALTY SA EMPREENDIMENTOS E PREFERRED	1,247,435	0.23
811,900	DIRECIONAL ENG	2,183,479	0.41
130,500	EMBRAER SA	2,066,173	0.38
254,204	EMBRAER SA ADR	16,218,215	3.01
848,103	EQUATORIAL SA	6,390,289	1.19
1,010,931	EZ TEC EMPREENDIMENTOS PARTICI	2,537,102	0.47
135,800	GERDAU SA	545,721	0.10
460,939	GERDAU SP.ADR	1,862,194	0.35
957,567	IOCHPE MAXION	1,672,418	0.31
1,962,184	ITAU UNIBANCO ADR	16,031,043	2.98
277,146	ITAU UNIBANCO HLDG	2,370,421	0.44
503,300	ITAU UNIBANCO HOLDING SA	4,111,205	0.76
6,216,229	ITAUSA SA	16,093,076	2.99
287,400	LOCALIZA RENT A CAR	2,312,090	0.43
24,673	LOCALIZA RENT A CAR SA	191,388	0.04
458,620	LOJAS RENNER SA	1,309,588	0.24
1,910,100	MOTIVA INFRAESTRUTURA DE MOBILIDADE SA	5,387,859	1.00
682,300	MULTIPL.EMPREEND.	3,849,156	0.72
26,000	NATURA COSMETICOS	43,501	0.01
2,074,516	PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	11,959,771	2.22
997,300	PETROLEO BRASILEIRO PREF.SHS	7,277,464	1.35
2,105,416	PETROLEO BRASILEIRO-SP ADR	30,823,289	5.74
897,300	PRIO SA	9,057,977	1.68
204,300	RUMO REGISTERED SHS	528,908	0.10
1,661,335	SABESP	9,536,019	1.77
1,137,935	SABESP SP.ADR	6,577,264	1.22
1,330,700	SENDAS DISTRIBUIDORA SA	2,241,836	0.42
1,133,000	SER	2,425,364	0.45
567,100	SUZANO SA	4,361,733	0.81
195,256	TELEF BRASIL SA ADR	2,569,569	0.48
122,000	USIMINAS PREFERED .SHS A	198,699	0.04
68,967	VALE DO RIO DOCE	1,038,373	0.19
932,659	VALE SA - ADR	14,027,191	2.61
4,642,900	YDUQS PARTICIPACOES SA	7,974,406	1.48
	British Virgin Islands	*6,377,562*	*1.18*
96,955	AURA MINERALS INC	6,103,317	1.13
13,180	AURA MINERALS INC GDR	274,245	0.05
	Cayman Islands	*32,652,702*	*6.07*
2,258,423	NU HOLDINGS LIMITED	30,172,532	5.61
152,532	XP INCORPORATION SHARES A	2,480,170	0.46
	Chile	*21,665,392*	*4.02*
2,700,421	AGUAS ANDINAS	975,946	0.18
83,787	CENCOSUD SA	193,444	0.04
3,212	EMBOT AND SP ADR-B	93,662	0.02
1,151,290	EMBOTELLADORA ANDINA S.A. -B-	5,711,034	1.05
151,489	EMBOTELLADORA ANDINA SA PFD A	581,250	0.11
22,307,450	ENERSIS CHILE SA	1,984,965	0.37
104,345	INVERSIONES LA CONSTRUCTION SA	2,523,486	0.47
960,989	PARAUCO	4,001,971	0.74
19,302	SDAD QUIMICA Y MINERA CHILE B	1,421,335	0.26
56,433	SOC QUIM&MIN SP ADR	4,178,299	0.78
	Colombia	*6,909,761*	*1.28*
33,433	GRUPO CIBEST SA	656,634	0.12
78,725	GRUPO CIBEST SA ADR	6,253,127	1.16
	Luxembourg	*5,076,304*	*0.94*
118,883	TERNIUM SA ADR	5,076,304	0.94
	Mexico	*143,673,861*	*26.69*
2,959,500	AMERICA MOVIL SAB DE CV	3,839,578	0.71
392,589	AMERICA MOVIL SAB DE CV ADR	10,203,388	1.90
394,900	ARCA CONTINENTAL	4,734,164	0.88
492,220	BOLSA MEXICANA DE VALORES	981,693	0.18
4,849,098	CEMENTOS DE MEXICO CPO	5,833,206	1.08
486,101	CEMEX SAB DE CV-SPONS ADR PART CER	5,833,212	1.08
555,748	COCA COLA FEMSA SAB DE CV	5,887,689	1.09
1,745,512	CORPORACION INMOBILIARIA VESTA SAB	6,002,590	1.12
1,320,710	FIBRA UNO ADMINISTRACION SA	2,271,253	0.42
92,800	FOMENTO ECO UNIT	1,185,481	0.22
125,338	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	16,030,730	2.98
9,596	GRUPO AEROPORT DEL CENTRO NORTE SAB B	1,085,212	0.20
403,700	GRUPO AEROPORT.CENTRO NORTE	5,718,507	1.06
2,453,819	GRUPO FIN BANORTE	25,972,305	4.82

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
16,375	GRUPO INDUSTRIAL MASECA S.A.B.	263,443	0.05
2,849,731	GRUPO MEXICO SAB DE CV -B-	32,328,599	6.02
1,966,500	GRUPO TELEVISA SA-SER	1,078,135	0.20
79,880	INDUSTRIAS PENOLES SA DE CV	3,490,604	0.65
1,508,191	ORBIA ADVANCE CORPORATION SAB DE CV	1,948,056	0.36
6,581,498	SIGMA FOODS SAB DE CV	6,049,005	1.12
998,650	WALMART DE MEXICO-SAB DE CV	2,937,011	0.55
	United States of America	*2,994,196*	*0.56*
1,764	MERCADOLIBRE	2,994,196	0.56
	Venezuela	-	*0.00*
130,332	SIDERURGICA VENEZOLANA SIVENSA	-	0.00
118,887	SIVENSA ADR	-	0.00
Shares/Units of UCITS/UCIS		**1,453,347**	**0.27**
	Shares/Units in investment funds	**1,453,347**	**0.27**
	Luxembourg	*1,453,347*	*0.27*
452	AMUNDI FUNDS CASH USD Z USD (C)	545,893	0.10
695	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	907,454	0.17
Total securities portfolio		**535,215,829**	**99.42**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**21,408,997**	**99.33**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**19,960,356**	**92.61**
	Shares	**19,960,356**	**92.61**
	Bermuda	*66,229*	*0.31*
170	CREDICORP LTD.	66,229	0.31
	Brazil	*1,329,994*	*6.17*
54,770	BANCO BRADESCO-SPONSORED ADR	190,052	0.88
29,100	B3 SA BRASIL BOLSA BALCAO	81,633	0.38
19,100	COMPANHIA PARANAENSE DE ENERGIA-COPEL	55,536	0.26
5,000	CURY CONSTRUTORA E INCORPORADORA LTDA	33,945	0.16
31,800	ENGIE BRASIL ENERGIA SA SHS	212,759	0.99
30,843	ITAU UNIBANCO HOLDING SA	251,941	1.17
21,812	ITAUSA SA	56,469	0.26
58,800	RAIADROGASIL	190,510	0.88
27,100	SENDAS DISTRIBUIDORA SA	45,655	0.21
22,000	TELEF BRAZIL	144,429	0.67
15,800	TIM RG	67,065	0.31
	Cayman Islands	*2,577,061*	*11.96*
26,600	ALIBABA GROUP HOLDING LTD	314,945	1.46
9,000	ANTA SPORTS PRODUCTS LTD	81,541	0.38
5,700	BAIDU INC	79,663	0.37
62,500	CHINA RESOURCES LAND LTD	239,096	1.11
2,357	CTRIP COM INTERNATIONAL LTD	93,903	0.44
25,517	GRAB HOLDINGS LIMITED	96,199	0.45
19,500	INNOVENT BIOOGICS INC	197,933	0.92
67,000	KINGDEE INTERNATIONAL SFTWR	50,579	0.23
12,500	MEITUAN	109,187	0.51
9,000	NETEASE INC	232,287	1.08
15,200	TENCENT HOLDINGS LTD	833,069	3.87
5,534	TENCENT MUSIC ENTERTAINMENT GROUP ADR	46,209	0.21
31,500	WUXI BIOLOGICS INC	138,982	0.64
23,000	XIAOMI CORPORATION CLASS B	63,468	0.29
	Chile	*595,365*	*2.76*
18,939	EMBOTELLADORA ANDINA S.A. -B-	93,948	0.44
2,107,538	ENERSIS CHILE SA	187,533	0.87
60,847	PARAUCO	253,393	1.17
817	SOC QUIM&MIN SP ADR	60,491	0.28
	China	*449,099*	*2.08*
16,000	CHINA MERCHANTS BANK-H	91,650	0.43
9,900	SUNGROW POWER SUPPLY CO LTD	232,012	1.07
6,400	WUXI APPTEC CO LTD	125,437	0.58
	Czech Republic	*91,725*	*0.43*
2,002	KOMERCNI BANKA AS	91,725	0.43
	Greece	*375,424*	*1.74*
60,587	ALPHA BANK SA	273,682	1.27
4,580	HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	101,742	0.47
	Hong Kong (China)	*375,934*	*1.74*
17,800	AIA GROUP LTD -H-	162,178	0.75
26,000	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	70,553	0.33
10,000	SUN HUNG KAI PROPERTIES -H-	143,203	0.66
	India	*1,184,707*	*5.50*
1,563	APOLLO HOSPITALS ENTERPRISE	143,357	0.67
1,904	AXIS BANK GLOBAL DEPOSIT RECEIPT	134,803	0.63
8,061	BHARTI AIRTEL LTD	157,714	0.72
8,660	DLF LTD	56,726	0.26
25,324	ETERNAL LIMITED	70,788	0.33
131,151	GMR INFRASTRUCTURE	155,302	0.72
5,672	HCL TECHNOLOGIES LTD	64,223	0.30
8,680	HDFC BANK LTD ADR	224,204	1.03
13,825	INDUS TOWERS LTD	57,208	0.27
2,508	LODHA DEVELOPERS LTD	25,310	0.12
1,436	MAHINDRA & MAHINDR	46,555	0.22
2,601	SBI LIFE INSURANCE COMPANY LTD	48,517	0.23
	Malaysia	*194,472*	*0.90*
55,200	IHH HEALTHCARE BHD	113,717	0.53
68,600	PUBLIC BANK BHD	80,755	0.37
	Mauritius	*190,405*	*0.88*
3,573	MAKEMYTRIP LTD	190,405	0.88
	Mexico	*601,708*	*2.79*
44,900	AMERICA MOVIL SAB DE CV	58,252	0.27
1,942	AMERICA MOVIL SAB DE CV ADR	50,473	0.23
13,900	FOMENTO ECO UNIT	177,567	0.82
29,800	GRUPO FIN BANORTE	315,416	1.47
	Philippines	*211,297*	*0.98*
14,570	INTERNATIONAL CONTAINER TERMIN	211,297	0.98
	Poland	*523,368*	*2.43*
3,438	BANK PEKAO SA	209,270	0.98
8,824	POWSZECHNY ZAKLAD UBEZPIECZEN	154,044	0.71
6,775	WARSAW STOCK EXCHANGE	160,054	0.74
	Singapore	*256,804*	*1.19*
83,100	ASCENDAS INDIA TRUST REIT	65,532	0.30
56,100	SINGAPORE TELECOMM	191,272	0.89
	South Africa	*1,308,368*	*6.07*
5,396	BIDVEST GROUP	78,840	0.37
904	CAPITEC BANK HOLDING LIMITED	261,997	1.22
36,670	FIRSTRAND	217,604	1.01
9,159	GOLD FIELDS LIMITED	307,880	1.43
7,103	NASPERS LTD	355,636	1.64
16,052	SANLAM LTD	86,411	0.40
	South Korea	*4,802,524*	*22.29*
1,131	DB INSURANCE CO LTD	97,748	0.45

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
4,539	HANA FINANCIAL GROUP	335,745	1.56
248	HYUNDAI MOBIS	80,036	0.37
1,044	HYUNDAI MOTOR CO.LTD	145,215	0.67
13,625	KANGWON LAND	125,758	0.58
291	KT	9,936	0.05
290	LG ENERGY SOLUTION LTD	67,760	0.31
1,114	NAVER CORP	143,088	0.66
258	NC CORPORATION	42,881	0.20
7,936	SAMSUNG ELECTRONICS CO LTD	1,710,854	7.95
335	SAMSUNG FIRE & MARINE	133,628	0.62
828	SAMSUNG LIFE INSURANCE CO	214,308	0.99
552	SK HYNIX INC	944,168	4.39
686	SK SQUARE CO LTD	751,399	3.49
	Switzerland	*58,503*	*0.27*
253	CIE FINANCIERE RICHEMONT SA	58,503	0.27
	Taiwan	*4,388,235*	*20.36*
7,000	ASE INDUSTRIAL HOLDING CO LTD	149,420	0.69
73,000	CHINATRUST FIN HLDG	162,698	0.75
14,000	DELTA ELECTRONIC INDUSTRIAL INC	856,968	3.98
195,000	E SUN FINANCIAL HOLDING COMPANY LTD	210,875	0.98
3,000	MEDIATEK INC	399,761	1.85
5,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	378,259	1.76
3,786	TAIWAN SEMICONDUCTOR-SP ADR	1,808,079	8.39
37,000	UNI-PRESIDENT ENTERPRISES CORP	86,529	0.40
65,000	UNITED MICROELECTRONICS CORP	335,646	1.56
	Thailand	*224,740*	*1.04*
159,700	C.P. ALL PCL FOREIGN	224,740	1.04
	United States of America	*154,394*	*0.72*
886	SOUTHERN COPPER CORP	154,394	0.72
Shares/Units of UCITS/UCIS		**1,448,641**	**6.72**
	Shares/Units in investment funds	**1,448,641**	**6.72**
	Luxembourg	*1,448,641*	*6.72*
1,109	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1,448,641	6.72
Total securities portfolio		**21,408,997**	**99.33**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**773,256,737**	**101.79**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**770,531,911**	**101.43**
	Shares	**770,531,911**	**101.43**
	Argentina	*2,008,626*	*0.26*
43,505	YPF SA ADR	2,008,626	0.26
	Australia	*2,222,641*	*0.29*
911,415	VIRIDIS MINING AND MINERALS LIMITED	2,222,641	0.29
	Bermuda	*2,093,263*	*0.28*
5,342	CREDICORP LTD.	2,093,263	0.28
	Brazil	*22,329,797*	*2.94*
228,100	BCO BTG PACTUAL SA	2,386,773	0.31
1,294,100	COMPASS GAS E ENERGIA SA	6,092,992	0.81
344,400	ENEVA	1,760,598	0.23
700,200	LIGHT S.A.	436,950	0.06
102,900	LOCALIZA RENT A CAR	831,990	0.11
3,827	LOCALIZA RENT A CAR SA	29,686	0.00
336,800	MOURA DUBEUX ENGENHARIA SA	1,882,469	0.25
542,400	PETROLEO BRASILEIRO PREF.SHS	3,985,229	0.52
209,700	TIM RG	893,335	0.12
267,000	VALE DO RIO DOCE	4,029,775	0.53
	British Virgin Islands	*1,035,281*	*0.14*
16,615	AURA MINERALS INC	1,035,281	0.14
	Canada	*4,868,320*	*0.64*
179,400	FIRST QUANTUM MINERALS LTD	4,868,320	0.64
	Cayman Islands	*84,699,161*	*11.15*
249,500	AAC TECHNOLOGIES HOLDINGS IN	1,358,531	0.18
39,000	ALCHIP TECHNOLOGIES LIMITED	5,117,321	0.67
772,500	ALIBABA GROUP HOLDING LTD	9,146,429	1.20
27,255	ALIBABA GROUP HOLDING-SP ADR	2,623,294	0.35
7,455	BAIDU ADS	851,286	0.11
62,650	BAIDU INC	875,594	0.12
162,000	CHINA RESOURCES LAND LTD	619,737	0.08
120,169	DIDI GLOBAL INC ADR	400,163	0.05
30,300	DUALITY BIOTHERAPEUTICS INC	700,119	0.09
230,533	FULL TRUCK ALLIANCE COMPANY LIMITED ADR	1,875,386	0.25
248,100	GDS HOLDINGS LTD	893,434	0.12
71,078	GDS HOLDINGS LTD ADR	2,123,100	0.28
317,000	GEELY AUTOMOBILE HOLDINGS LTD	681,535	0.09
113,200	GUMING HOLDINGS LIMITED	305,156	0.04
464,000	HEALTH AND HAPPINESS H&H INTERNATIONAL HOLDING LIMITED	602,333	0.08
83,880	HESAI GROUP	1,386,228	0.18
390,500	INNOVENT BIOOGICS INC	3,963,741	0.52
303,500	INSILICO MEDICINE CAYMAN TPOCO	1,533,361	0.20
139,600	JD HEALTH INTERNATIONAL INC	584,601	0.08
28,835	KE HOLDINGS INC ADR	418,828	0.06
76,526	NETEASE INC	1,975,107	0.26
409,000	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	1,871,315	0.25
9,734	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	449,711	0.06
213,450	NU HOLDINGS LIMITED	2,813,271	0.37
19,857	PINDUODUO INC ADR	1,513,898	0.20
75,700	PONY AI INC	527,060	0.07
3,990	PONY AI INC ADR	27,930	0.00
194,400	POP MART INTERNATIONAL GROUP LIMITED	3,834,933	0.50
44,938	SEA LTD ADR	4,219,678	0.56
388,000	SITC INTERNATIONAL HOLDINGS CO	1,552,587	0.20
364,800	TENCENT HOLDINGS LTD	19,993,663	2.64
3,070,800	TIME INTERCONNECT TECHNOLOGY LIMITED	6,625,567	0.87
29,300	TRIP COM GROUP LTD	1,164,223	0.15
152,500	WUXI BIOLOGICS INC	672,848	0.09
97,000	WUXI XDC CAYMEN INC	705,665	0.09
250,600	XIAOMI CORPORATION CLASS B	691,528	0.09
	Chile	*807,197*	*0.11*
4,085,362	BANCO DE CHILE	807,197	0.11
	China	*93,945,911*	*12.37*
129,273	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	8,925,691	1.17
3,852,000	CMOC GROUP LIMITED	7,456,400	0.98
203,605	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	11,792,787	1.55
516,600	EVE ENRGY CO LTD	4,950,996	0.65
80,600	FORTIOR TECHNOLOGY CO LTD	1,445,079	0.19
156,700	FOXCONN INDUSTRIAL INTERNET CO LTD	1,666,210	0.22
509,900	GUANGDONG SHENGYI SCI TECH A	13,030,424	1.72
100	INNOSCIENCE TECHNOLOGY HOLDING CO LTD	825	0.00
491,700	JCHX MINING MANAGEMENT CO LTD	4,277,573	0.56
95,852	JIANGSU HENGLI HYDRAULIC CO LTD	1,519,415	0.20
368,600	LUXSHARE PRECISION INDUSTR-A	3,824,304	0.50
179,705	MONTAGE TECHNOLOGY CO LTD CNY	8,204,291	1.08
38,800	NAURA TECHNOLOGY GROUP CO LTD	5,058,054	0.67
449,250	SHANDONG GOLD MINING CO LT H	956,700	0.13
980,600	SHENZHEN WOER HEAT SHRINKABLE MATERIAL CO LTD	1,425,502	0.19
81,300	SUZHOU KEMTEK INC	2,157,527	0.28
97,640	SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	4,355,479	0.57
566,100	SZ ZHAOWEI ZHAOWEI MACHINERY & ELECTRON CO LTD	3,563,194	0.47
27,600	VICTORY GIANT TECHNOLOGY CO LTD-A	1,409,123	0.19
21,500	VOCTORY GIANT TECHNOLOGY (HUIZHOU) CO LTD	957,927	0.13
332,000	WEICHAI POWER CO LTD-H	1,443,656	0.19
145,600	WUS PRINTED CIRCUIT KUNSHAN CO LTD	3,278,756	0.43
12,000	ZHONGJI INNOLIGHT CO LTD	2,245,998	0.30
	Czech Republic	*628,374*	*0.08*
43,026	CSG N.V	628,374	0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Greece	*11,790,011*	*1.55*
750,328	EUROBANK SA	3,572,945	0.47
698,838	PIRAEUS BANK SA	7,261,144	0.95
18,376	PIRAEUS PORT AUTHORITY	955,922	0.13
	Hong Kong (China)	*6,811,880*	*0.90*
197,000	AIA GROUP LTD -H-	1,794,897	0.24
753,500	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	1,158,782	0.15
164,000	TECHTRONIC INDUSTRIES CO LTD -H-	2,708,225	0.36
101,900	ZIJIN GOLD INTERNATIONAL COMPANY LIMITED	1,149,976	0.15
	Hungary	*2,140,499*	*0.28*
14,502	OTP BANK	2,140,499	0.28
	India	*96,249,291*	*12.67*
504,244	360 ONE WAM LTD	5,724,358	0.75
566,229	AMAGI MEDIA LABS LIMITED	3,353,094	0.44
43,419	APOLLO HOSPITALS ENTERPRISE	3,982,345	0.52
432,364	AXIS BANK	6,146,629	0.81
63,812	BHARTI AIRTEL LTD	1,248,483	0.16
2,836,752	BILLI RG 144A REG S	6,055,673	0.80
26,913	BLUESTONE JEWLLERY AND LIFESTYLE LIMITED	155,194	0.02
454,429	CANAR RG 144A REG S	671,427	0.09
261,019	CAPILLARY TECHNOLOGIES INDIAN LTD	1,415,687	0.19
109,749	CLEAN MAX ENVIRO ENERGY SOL PR LTD	1,583,416	0.21
219,076	DLF LTD	1,435,029	0.19
279,143	EMMVEE PHOTOVOLTAIC POWER LIMITED	1,011,487	0.13
2,586,785	ETERNAL LIMITED	7,230,850	0.96
400,561	FRACTAL ANALYTICS LIMITED	3,754,304	0.49
805,628	GMR INFRASTRUCTURE	953,983	0.13
333,345	HDFC BANK LTD	2,810,016	0.37
66,959	HDFC LIFE INSURANCE COMPANY LTD	407,340	0.05
270,949	HINDALCO INDUSTRIES	2,738,150	0.36
351,061	ICICI BANK LTD	5,100,206	0.67
12,939	ICICI PRUDENTIAL ASSET MANAG	453,759	0.06
102,041	INTERGLOBE AVIATION LTD	5,787,071	0.76
45,908	LARSEN & TOUBRO LTD	2,009,484	0.26
621,725	LENSKART SOLUTIONS LIMITED	3,382,226	0.45
317,954	LODHA DEVELOPERS LTD	3,208,637	0.42
190,125	MAX HEALTHCARE INSTITUTE LTD	2,268,133	0.30
253,666	MEESHO LIMITED	515,592	0.07
31,682	PHOENIX MILLS DS	652,191	0.09
556,492	PINE LABS LIMITED	921,581	0.12
165,038	RAINBOW CHILDRENS MEDICARE LIMITED	2,463,137	0.32
589,898	SHRIRAM FINANCE LIMITED	6,494,509	0.86
190,101	TRAVEL FOOD SERVICES LIMITED	2,657,754	0.35
387,160	URBAN COMPANY LIMITED	537,148	0.07
409,828	VARUN BEVERAGES LTD	2,197,453	0.29
4,437,509	VISHAL MEGA MART LIMITED	5,529,380	0.73
1,066,999	WAKEFIT INNOVATIONS LTD	1,393,565	0.18
	Indonesia	*1,750,733*	*0.23*
5,640,200	BANK CENTRAL ASIA	1,750,733	0.23
	Kazakhstan	*7,281,504*	*0.96*
40,159	KASPI KZ JSC GDR	3,471,746	0.46
55,455	NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR	3,809,758	0.50
	Kenya	*1,535,883*	*0.20*
2,524,700	KCB GROUP LIMITED	1,535,883	0.20
	Luxembourg	*3,617,544*	*0.48*
87,022	INPOST SA	1,533,176	0.20
153,300	SAMSONITE GROUP SA	266,250	0.04
21,266	TERNIUM SA ADR	913,587	0.12
125,000	ZABKA GROUP	904,531	0.12
	Mauritius	*6,342,152*	*0.83*
118,678	MAKEMYTRIP LTD	6,342,152	0.83
	Mexico	*7,352,740*	*0.97*
662,106	BANCO ACTINVER SA INSTITUCION DE BANCA GFA	3,542,851	0.47
49,020	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	1,248,941	0.16
223,100	GRUPO MEXICO SAB DE CV -B-	2,560,948	0.34
	Morocco	*3,608,164*	*0.47*
49,198	ATTIJARIWAFA BANK SA	3,608,164	0.47
	Panama	*2,204,842*	*0.29*
35,351	BCO LATINOAM -E	2,204,842	0.29
	Philippines	*5,115,500*	*0.67*
856,576	BANCO DE ORO UNIBANK	1,653,971	0.22
238,690	INTERNATIONAL CONTAINER TERMIN	3,461,529	0.45
	Poland	*2,953,386*	*0.39*
24,263	BANK PEKAO SA	1,476,879	0.20
25,663	PKO BANK POLSKI SA	704,172	0.09
44,241	POWSZECHNY ZAKLAD UBEZPIECZEN	772,335	0.10
	Romania	*5,967,880*	*0.79*
619,017	BANCA TRANSILVANIA	5,241,636	0.69
3,139,382	SNP PETROM	726,244	0.10
	Russia	*-*	*0.00*
681,390	ALROSA CJSC	-	0.00
289,181	GAZPROM PJSC-SPON ADR REG	-	0.00
18,866	LUKOIL OAO	-	0.00
534,000	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
386,890	SBERBANK OF RUSSIA PJSC	-	0.00
	Saudi Arabia	*2,000,579*	*0.26*
14,784	EAST PIPES INTEGRATED COMPANY FOR INDUSTRY	865,667	0.11
708,885	SALIK COMPANY PJSC	1,134,912	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Singapore	*1,831,565*	*0.24*
21,907	ASCOTT RESIDENCE REIT	14,989	0.00
532,800	SINGAPORE TELECOMM	1,816,576	0.24
	Slovenia	*702,176*	*0.09*
14,135	NOVA LJUBLJANSKA BANKA D D GDR	702,176	0.09
	South Africa	*14,951,069*	*1.97*
7,222	CAPITEC BANK HOLDING LIMITED	2,093,075	0.28
147,723	FIRSTRAND	876,606	0.12
295,464	GOLD FIELDS LIMITED	9,932,044	1.30
195,283	IMPALA PLATINUM HOLDINGS LTD	2,049,344	0.27
	South Korea	*167,450,525*	*22.04*
7,265	HD HYUND ELECTRIC CO LTD	4,567,295	0.60
151	HYOSUNG HEAVY INDUSTRIES CORPORTATION	335,079	0.04
9,292	HYUNDAI MOBIS	2,998,774	0.39
828	HYUNDAI MOTOR	264,545	0.03
2,537	HYUNDAI MOTOR CO.LTD	352,884	0.05
24,082	HYUNDAI ROTEM CO	2,707,729	0.36
27,342	KB FINANCIAL GROUP	2,806,027	0.37
27,585	KIA CORPORATION	2,457,065	0.32
7,003	SAMSUNG C & T CORP SHARES	2,117,670	0.28
3,147	SAMSUNG ELECTRO-MECHANICS	4,436,228	0.58
300,893	SAMSUNG ELECTRONICS CO LTD	64,866,886	8.55
42,449	SAMSUNG ELECTRONICS PREF SHS	5,808,551	0.76
11,866	SAMSUNG LIFE INSURANCE CO	3,071,236	0.40
35,501	SK HYNIX INC	60,722,683	8.00
4,281	SK INC	2,304,495	0.30
6,969	SK SQUARE CO LTD	7,633,378	1.01
	Switzerland	*984,326*	*0.13*
45,300	BEONE MEDICINES LTD	984,326	0.13
	Taiwan	*147,748,402*	*19.45*
164,000	ACCTON TECHNOLOGY CORPORATION	12,844,469	1.69
3,000	ASPEED TECHNOLOGY INC	1,553,372	0.20
194,000	DELTA ELECTRONIC INDUSTRIAL INC	11,875,123	1.56
39,491	HON PRECISION INC	8,020,551	1.06
274,000	KING YUAN ELECTRONICS	2,902,860	0.38
63,000	LOTES CO LTD	4,172,773	0.55
88,000	MEDIATEK INC	11,726,331	1.54
1,027,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	77,694,318	10.23
93,000	TAIWAN UNION TECHNOLOGY CORP	4,904,492	0.65
9,000	UNIMICRON TECHNOLOGY CORP	302,293	0.04
401,000	VISUAL PHOTONICS	4,367,930	0.58
30,000	WIWYNN CORPORATION	4,364,885	0.57
84,364	YAGEO	3,019,005	0.40
	Turkey	*2,413,939*	*0.32*
586,022	AKBANK	967,169	0.13
100,431	ASTOR ENERJI A S	595,196	0.08
121,873	TURK HAVA YOLLARI	851,574	0.11
	United Arab Emirates	*2,336,068*	*0.31*
527,261	ADNOC DRILLING COMPANY PJSC	822,601	0.11
111,967	EMIRATES NBD PJSC	901,164	0.12
383,760	PARKIN COMPANY PJSC	612,303	0.08
	United Kingdom	*2,988,231*	*0.39*
36,885	ANGLOGOLD ASHANTI PLC	2,988,231	0.39
	United States of America	*460,952*	*0.06*
2,664	SOUTHERN COPPER CORP	460,952	0.06
	Viet Nam	*47,303,499*	*6.23*
3,072,564	ASIA COMMERCIAL JOINT STOCK BANK	2,644,987	0.35
5,103,507	HOA PHAT GROUP	4,519,382	0.59
5,420,564	MILITARY COMMERCIAL JOINT STOCK BANK	5,191,579	0.68
1,349,600	MOBILE WORLD INVESTMENT CORP	4,005,996	0.53
1,883,100	PHUNHUAN JEWELRY JOINT STOCK COMPANY	4,508,877	0.59
2,285,880	TECHCOM SECURITIES COMPANY LIMITED	3,857,366	0.51
4,077,400	VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	5,191,377	0.68
7,329,200	VINCOM RETAIL JOINT STOCK COMPANY	7,938,819	1.05
1,637,122	VINHOMES JOINT STOCK CO	9,445,116	1.25
Shares/Units of UCITS/UCIS		**2,724,826**	**0.36**
	Shares/Units in investment funds	**2,724,826**	**0.36**
	Luxembourg	*2,724,826*	*0.36*
1,300	AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS Z USD (C)	2,724,826	0.36
Total securities portfolio		**773,256,737**	**101.79**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**943,060**	**9.26**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**943,060**	**9.26**
	Shares	**943,060**	**9.26**
	Banks	*943,060*	*9.26*
36,000	HALYK SAVINGS GDR SPONSORED	943,060	9.26
900,000	SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00
20,000	TCS GROUP HOLDING	-	0.00
	Chemicals	-	*0.00*
99,360	PHOSAGRO PJSC GDR	-	0.00
640	PHOSAGRO PJSC USD	-	0.00
	General Industrials	-	*0.00*
40,000	DETSKY MIR PJSC	-	0.00
	Health Care Providers	-	*0.00*
8,000	UNITED MEDICAL GROUP CY PLC GDR	-	0.00
	Industrial Materials	-	*0.00*
1,000,000	GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY	-	0.00
	Industrial Metals and Mining	-	*0.00*
2,500,000	MAGNITOGORSK IRON & STEEL WORK	-	0.00
1,280,000	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
115,000	NOVOLIPETSK STEEL	-	0.00
485,000	NOVOLIPETSK STEEL	-	0.00
115,000	SEVERSTAL OAO	-	0.00
2,030,000	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00
	Investment Banking and Brokerage Services	-	*0.00*
715,000	MOSCOW EXCHANGE MICEX-RTS PJSC	-	0.00
	Oil, Gas and Coal	-	*0.00*
1,855,000	GAZPROM PJSC	-	0.00
180,000	GAZPROMNEFT PJSC	-	0.00
81,500	LUKOIL OAO	-	0.00
205,000	NOVATEK JOINT STOCK COMPANY	-	0.00
1,000	NOVATEK OAO-SPONS GDR REG S	-	0.00
545,000	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00
250,000	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0009029524)	-	0.00
210,000	TATNEFT PJSC PREF SHS	-	0.00
410,000	TATNEFT PJSC	-	0.00
	Personal Care, Drug and Grocery Stores	-	*0.00*
49,417	MAGNIT PJSC	-	0.00
	Precious Metals and Mining	-	*0.00*
2,400,000	ALROSA CJSC	-	0.00
207,500	POLYUS GOLD	-	0.00
	Real Estate Investment and Services	-	*0.00*
30,000	PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY	-	0.00
	Software and Computer Services	-	*0.00*
36,000	CIAN PLC CRT	-	0.00
4,000	NEBIUS GROUP NV	-	0.00
20,000	OZON HOLDINGS PLC ADR	-	0.00
	Telecommunications Service Providers	-	*0.00*
365,000	MOBILE TELESYSTEMS	-	0.00
Total securities portfolio		**943,060**	**9.26**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**768,805,572**	**98.30**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**768,805,572**	**98.30**
	Shares	**768,805,572**	**98.30**
	Automobiles and Parts	*51,192,883*	*6.55*
187,924	MARUTI SUZUKI SHS	28,022,208	3.59
1,270,106	SONA BLW PRECISION FORGINGS LIMITED	8,317,654	1.06
400,139	TVS MOTOR	14,628,558	1.87
2,044,984	TVS MOTOR CO LTD PFD	224,463	0.03
	Banks	*199,921,369*	*25.57*
7,943,636	HDFC BANK LTD	66,962,899	8.57
4,562,024	ICICI BANK LTD	66,276,972	8.48
8,350,412	KOTAK MAHINDRA BANK LTD	34,602,708	4.42
2,956,995	STATE BANK OF INDIA	32,078,790	4.10
	Chemicals	*24,761,345*	*3.17*
156,994	NAVIN FLUORINE INTERNATIONAL LTD	12,749,089	1.63
713,923	PIDILITE INDUSTRIES	12,012,256	1.54
	Construction and Materials	*92,222,230*	*11.79*
534,700	ASIAN PAINTS LTD	14,888,310	1.90
5,734,091	JSW CEMENT LIMITED	8,172,974	1.04
613,273	KAJARIA CERAMICS LTD	7,841,912	1.00
791,449	LARSEN & TOUBRO LTD	34,643,283	4.44
32,475	SHREE CEMENT	8,662,630	1.11
151,524	ULTRA TECH CEMENT	18,013,121	2.30
	Consumer Services	*22,965,553*	*2.94*
4,009,781	FSN E COMMERCE VENTURES LIMITED	13,167,725	1.69
172,761	INTERGLOBE AVIATION LTD	9,797,828	1.25
	Electricity	*10,582,832*	*1.35*
708,006	TORRENT POWER LTD	10,582,832	1.35
	Finance and Credit Services	*37,887,079*	*4.84*
3,569,389	BAJAJ FINANCE LTD	37,887,079	4.84
	Food Producers	*15,535,711*	*1.99*
1,046,535	NESTLE INDIA LTD	15,535,711	1.99
	Industrial Engineering	*40,922,589*	*5.23*
220,007	ABB LTD	16,341,534	2.09
410,000	TIMKEN INDIA LTD	15,097,780	1.93
702,626	VOLTAS LTD	9,483,275	1.21
	Industrial Materials	*8,338,756*	*1.07*
669,951	CARBORUNDUM UNIVERSAL LTD	8,338,756	1.07
	Industrial Metals and Mining	*28,561,179*	*3.65*
1,150,557	JSW STEEL LTD	14,906,631	1.90
308,500	SCHAEFFLER INDIA LTD	13,654,548	1.75
	Investment Banking and Brokerage Services	*8,949,359*	*1.14*
1,128,310	HDB FINANCIAL SERVICES LTD	8,949,359	1.14
	Medical Equipment and Services	*8,371,036*	*1.07*
481,346	DR. LAL PATHLABS LTD	8,371,036	1.07
	Oil, Gas and Coal	*54,433,106*	*6.96*
3,982,201	RELIANCE INDUSTRIES LTD	54,433,106	6.96
	Personal Care, Drug and Grocery Stores	*9,411,191*	*1.20*
445,894	COLGATE PALMOLIVE (INDIA)	9,411,191	1.20
	Personal Goods	*18,474,679*	*2.36*
1,398,758	LENSKART SOLUTIONS LIMITED	7,609,338	0.97
24,861	PAGE INDUSTRIES LTD	10,865,341	1.39
	Pharmaceuticals and Biotechnology	*31,309,384*	*4.00*
1,798,202	BIOCON LTD	7,946,311	1.02
168,341	DIVI'S LABS	11,700,086	1.49
433,691	MANKIND PHARMA LIMITED	11,662,987	1.49
	Real Estate Investment and Services	*23,608,621*	*3.02*
1,896,999	DLF LTD	12,426,049	1.59
567,089	GODREJ PROPERTIES LTD	11,182,572	1.43
	Real Estate Investment Trusts	*10,468,154*	*1.34*
560,085	OBEROI REALTY	10,468,154	1.34
	Software and Computer Services	*47,951,797*	*6.13*
3,048,189	INFOSYS TECHNOLOGIES	32,214,753	4.12
189,724	L&T TECHNOLOGY SERVICES LTD	6,293,083	0.80
252,672	LTIMINDTREE LIMITED	9,443,961	1.21
	Travel and Leisure	*22,936,719*	*2.93*
1,898,846	INDIAN HOTELS CO LTD	14,321,772	1.83
1,952,778	JUBILANT FOOD WORKS LTD	8,614,947	1.10
Total securities portfolio		**768,805,572**	**98.30**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**27,854,181**	**97.68**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**27,854,181**	**97.68**
	Shares	**27,854,181**	**97.68**
	Automobiles and Parts	*2,391,849*	*8.39*
4,539	MARUTI SUZUKI SHS	676,831	2.38
396,077	MOTHERSON SUMI SYSTEMS LIMITED	619,731	2.17
40,000	SUNDARAM - CLAYTON DCD LIMITED	573,597	2.01
63,707	TATA MOTORS LTD	284,653	1.00
63,707	TATA MOTORS PASSENGER VECHILES LTD	237,037	0.83
	Banks	*4,801,249*	*16.83*
29,165	AXIS BANK	414,619	1.45
261,955	BANDHAN BANK LTD	565,040	1.98
137,377	BANK OF BARODA	395,331	1.39
778,574	EQUITAS SMALL FINANCE BANK LTD	620,252	2.18
119,990	HDFC BANK LTD	1,011,486	3.55
37,000	ICICI BANK LTD	537,535	1.89
253,485	KOTAK MAHINDRA BANK LTD	1,050,399	3.67
19,043	STATE BANK OF INDIA	206,587	0.72
	Construction and Materials	*1,211,424*	*4.25*
25,489	DALMIA BHARAT LTD	457,925	1.61
235,358	NUVOCO VISTAS CORPORATION LIMITED	753,499	2.64
	Consumer Services	*411,462*	*1.44*
162,726	SWIGGY LIMITED	411,462	1.44
	Electricity	*486,298*	*1.71*
32,534	TORRENT POWER LTD	486,298	1.71
	Finance and Credit Services	*520,799*	*1.83*
152,061	MANAPPURAM GENER FIN	520,799	1.83
	General Industrials	*858,575*	*3.01*
55,602	KANSAI NEROLAC PAINTS LTD	119,864	0.42
93,621	SHEELA FOAM LTD	738,711	2.59
	Household Goods and Home Construction	*918*	*0.00*
141	TTK PRESTIGE LTD	918	0.00
	Industrial Engineering	*788,880*	*2.77*
24,401	KENNAMETAL INDIA LTD	788,880	2.77
	Industrial Materials	*2,311,115*	*8.10*
87,861	CARBORUNDUM UNIVERSAL LTD	1,093,590	3.83
31,812	GRINDWELL NORTON LTD	729,693	2.56
5,600	WENDT INDIA LTD	487,832	1.71
	Industrial Metals and Mining	*575,050*	*2.02*
17,969	TUBE INVESTMENTS OF INDIA LTD	575,050	2.02
	Industrial Support Services	*453,880*	*1.59*
108,508	ASHIANA HOUSING LTD	453,880	1.59
	Industrial Transportation	*928,294*	*3.26*
186,148	DELHIVERY LIMITED	928,294	3.26
	Investment Banking and Brokerage Services	*1,775,106*	*6.23*
15,938	AAVAS FINANCIERS LTD	256,062	0.90
25,151	BAJAJ FINSERV LTD	473,002	1.66
29,828	ICICI PRUDENTIAL ASSET MANAG	1,046,042	3.67
	Life Insurance	*383,478*	*1.34*
74,392	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	383,478	1.34
	Oil, Gas and Coal	*2,633,440*	*9.23*
474,358	GAIL LTD	869,250	3.05
330,150	INDIAN OIL CORPORATION	486,128	1.70
93,500	RELIANCE INDUSTRIES LTD	1,278,062	4.48
	Personal Care, Drug and Grocery Stores	*594,254*	*2.08*
5,073	AVENUE SUPERMARTS LTD	234,773	0.82
80,597	DABUR INDIA	359,481	1.26
	Personal Goods	*453,309*	*1.59*
105,754	RELAXO FOOTWEARS LTD	453,309	1.59
	Pharmaceuticals and Biotechnology	*2,108,803*	*7.40*
195,612	BIOCON LTD	864,416	3.03
27,776	CIPLA LTD	429,997	1.51
175,402	SYNGENE INTERNATIONAL LTD	814,390	2.86
	Real Estate Investment and Services	*858,331*	*3.01*
221,718	MAHINDRA LIFESPACEDEVELOPERS L	858,331	3.01
	Real Estate Investment Trusts	*438,976*	*1.54*
94,861	EMBASSY OFFICE PARKS REITS	438,976	1.54
	Software and Computer Services	*1,388,548*	*4.87*
35,333	INFOSYS TECHNOLOGIES	373,416	1.31
8,153	LTIMINDTREE LIMITED	304,730	1.07
47,872	TECH MAHINDRA LTD	710,402	2.49
	Telecommunications Equipment	*1,009,516*	*3.54*
243,961	INDUS TOWERS LTD	1,009,516	3.54
	Travel and Leisure	*470,627*	*1.65*
139,085	EIH LTD	470,627	1.65
Total securities portfolio		**27,854,181**	**97.68**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**875,649,587**	**99.88**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**872,899,534**	**99.57**
	Shares	**872,827,527**	**99.56**
	Austria	*17,349,448*	*1.98*
39,003	ANDRITZ AG	2,948,627	0.34
16,244	BAWAG GROUP AG	2,847,573	0.32
32,543	ERSTE GROUP BANK	3,810,785	0.43
61,778	RAIFFEISEN INTL BANK HOLDING	3,450,301	0.39
105,097	VOESTALPINE AG	4,292,162	0.50
	Belgium	*8,446,424*	*0.96*
7,250	ACKERMANS V.HAAREN	2,072,050	0.24
45,991	AGEAS NV	3,219,370	0.36
12,042	UCB SA	3,155,004	0.36
	Finland	*45,379,031*	*5.18*
72,207	ELISA OYJ	2,652,885	0.30
83,780	HUHTAMAKI OYJ	2,201,738	0.25
136,425	KONE B	6,788,508	0.77
122,723	KONECRANES OYJ	3,298,794	0.38
823,806	NOKIA OYJ	9,519,079	1.10
237,768	NORDEA BANK ABP	3,946,949	0.45
877,592	SAMPO OYJ A	8,068,581	0.92
91,026	UPM KYMMENE OYJ	2,111,803	0.24
203,436	WARTSILA OYJ	6,790,694	0.77
	France	*228,638,609*	*26.08*
59,188	AIR LIQUIDE	10,256,097	1.17
148,893	AXA SA	6,528,958	0.74
158,870	AYVENS	1,830,182	0.21
32,302	BIOMERIEUX SA	2,219,147	0.25
239,392	BNP PARIBAS	24,451,499	2.80
196,983	BOUYGUES	9,614,740	1.10
63,184	BUREAU VERITAS	1,692,068	0.19
49,829	CAPGEMINI SE	4,382,959	0.50
60,635	CARREFOUR SA	985,319	0.11
5,649	CHRISTIAN DIOR SE	2,536,401	0.29
170,588	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	5,757,345	0.66
91,877	COMPAGNIE DE SAINT-GOBAIN SA	7,272,983	0.83
364,224	CREDIT AGRICOLE SA	6,408,521	0.73
55,215	DANONE SA	3,961,124	0.45
197,915	DASSAULT SYSTEMES SE	3,525,856	0.40
33,226	ELIS SA	900,425	0.10
273,268	ENGIE SA	7,539,464	0.86
10,110	GAZTRANSPORT ET TECHNIGAZ	1,879,449	0.21
112,339	GETLINK SE	2,089,505	0.24
4,149	HERMES INTERNATIONAL	6,630,102	0.76
20,613	IPSEN	3,479,474	0.40
139,136	LA FRANCAISE DES JEUX UNITED	2,976,119	0.34
54,865	LEGRAND	8,103,561	0.92
20,171	LOREAL SA	7,738,604	0.88
19,249	LVMH MOET HENNESSY LOUIS VUITTON SE	9,318,441	1.06
283,588	ORANGE	4,680,620	0.53
17,508	PUBLICIS GROUPE	1,513,742	0.17
70,245	REXEL	2,684,061	0.31
55,214	RUBIS SCA	1,695,070	0.19
22,206	SAFRAN	7,661,070	0.87
57,394	SCHNEIDER ELECTRIC SA	16,380,248	1.88
111,078	SCOR SE ACT PROV	3,525,616	0.40
201,729	SOCIETE GENERALE SA	15,607,773	1.78
46,436	SODEXO	2,351,983	0.27
401,404	TOTAL ENERGIES SE	27,307,513	3.12
86,514	VEOLIA ENVIRONNEMENT	3,152,570	0.36
	Germany	*151,963,335*	*17.33*
24,050	ADIDAS NOM	4,314,570	0.49
42,259	AIXTRON	2,223,669	0.25
39,436	ALLIANZ SE-NOM	16,330,447	1.86
74,028	BAYERISCHE MOTORENWERKE	4,238,843	0.48
100,783	DAIMLER TRUCK HOLDING AG	4,253,043	0.49
385,657	DEUTSCHE BANK AG-NOM	11,425,089	1.30
261,119	E.ON SE	4,706,670	0.54
121,285	EVONIK INDUSTRIES AG	1,926,006	0.22
67,071	FRESENIUS SE & CO KGAA	2,680,828	0.31
72,275	GEA GROUP AG	4,340,114	0.50
33,230	HANNOVER RUECK SE	8,054,952	0.92
95,806	INFINEON TECHNOLOGIES AG-NOM	7,824,476	0.89
121,665	MERCEDES BENZ GROUP AG	5,343,527	0.61
22,634	MUENCHENER RUECKVERSICHERUNGS AG-NOM	11,056,709	1.26
36,382	NORDEX	1,680,848	0.19
36,571	RENK GROUP AG	1,542,382	0.18
1,676	RHEINMETALL AG	1,660,078	0.19
172,143	SAP SE	23,067,162	2.63
51,235	SIEMENS AG-NOM	14,404,719	1.64
77,951	SIEMENS ENERGY AG	12,924,276	1.47
20,038	TALANX AG	2,216,203	0.25
1	TKMS AG & CO	75	0.00
348,912	TUI AG	2,526,123	0.29
22,182	VOLKSWAGEN AG PFD	1,554,958	0.18
77,238	VONOVIA SE NAMEN AKT REIT	1,667,568	0.19
	Ireland	*7,799,624*	*0.89*
552,516	AIB GROUP PLC	5,677,102	0.65
121,809	BANK OF IRELAND GROUP PLC	2,122,522	0.24
	Italy	*88,783,272*	*10.13*
45,057	ASSICURAZIONI GENERALI	1,919,879	0.22
191,966	BANCA MEDIOLANUM	4,181,019	0.48
198,650	BANCA MONTE DEI PASCHI DI SIENA SPA	2,158,134	0.25
349,908	BANCO BPM SPA	5,287,110	0.60
160,396	BPER BANCA SPA	2,202,558	0.25
1,095,757	ENEL SPA	11,016,741	1.26
550,535	ENI SPA	11,352,031	1.29
799,018	HERA SPA	2,918,014	0.33
544,915	INTESA SANPAOLO SPA	3,264,041	0.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
89,420	LOTTOMATICA GROUP S P A	2,172,906	0.25
47,352	MONCLER SPA	2,404,535	0.27
719,869	NEXI SPA	2,549,776	0.29
57,188	PRYSMIAN SPA	8,352,307	0.95
130,722	RECORDATI INDUSTRIA CHIMICA E	6,706,039	0.76
26,785	REPLY SPA	2,449,488	0.28
842,184	SNAM RETE GAS	5,319,234	0.61
229,964	TELECOM ITALIA SPA	1,830,054	0.21
162,272	UNICREDIT SPA	12,699,406	1.46
	Netherlands	*195,861,320*	*22.34*
112,482	ABN AMRO GROUP N.V.	4,182,081	0.48
4,460	ADYEN BV	3,658,984	0.42
23,931	AIRBUS BR BEARER SHS	4,655,537	0.53
11,769	ARGEN-X N V	9,549,366	1.09
13,554	ASM INTERNATIONAL NV	13,560,777	1.55
46,280	ASML HOLDING N.V.	79,666,392	9.08
20,948	BE SEMICONDUCTOR INDUSTRIES NV BESI	6,014,171	0.69
13,817	FERRARI NV	4,481,544	0.51
111,243	FERROVIAL SE	6,672,355	0.76
52,381	HEINEKEN HOLDING NV	3,496,432	0.40
213,688	ING GROUP NV	5,912,747	0.67
182,153	IVECO GROUPO NV	2,534,659	0.29
33,758	JDE PEETS B V	1,074,855	0.12
280,494	KONINKLIJKE AHOLD DELHAIZE	9,878,998	1.13
13,294	NEBIUS GROUP N.V.	3,304,140	0.38
87,510	NN GROUP NV	6,708,516	0.77
173,047	PROSUS N V	6,574,056	0.75
84,047	RANDSTAD HOLDING NV	2,118,825	0.24
173,148	SIGNIFY NV	2,889,840	0.33
483,121	STELLANTIS NV	2,406,909	0.27
110,093	STMICROELECTRONICS NV	7,099,897	0.81
241,042	UNIVERSAL MUSIC GROUP NV	4,418,300	0.50
88,624	WOLTERS KLUWER CVA	5,001,939	0.57
	Spain	*120,065,810*	*13.70*
8,095	ACCIONA SA	2,243,934	0.26
39,198	ACS	5,044,783	0.58
257,730	AENA SME SA	6,871,082	0.78
55,401	AMADEUS IT GROUP SA	2,829,883	0.32
1,375,869	BANCO BILBAO VIZCAYA ARGENTA	30,090,254	3.44
1,640,048	BANCO SANTANDER SA	19,818,340	2.27
186,654	CAIXABANK	2,311,710	0.26
225,068	ENDESA	8,975,712	1.02
747,887	IBERDROLA SA	16,333,852	1.86
150,797	INDITEX	8,311,931	0.95
638,105	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	3,536,378	0.40
244,944	MERLIN PROPERTIES REIT	3,757,441	0.43
102,894	NATURGY ENERGY GROUP SA	2,825,469	0.32
323,264	REPSOL	7,115,041	0.81
	Switzerland	*2,541,709*	*0.29*
30,623	DSM FIRMENICH LTD	2,541,709	0.29
	United Kingdom	*5,998,945*	*0.68*
68,204	COCA COLA EUROPEAN PARTNERS PLC	5,998,945	0.68
	Warrants, Rights	**72,007**	**0.01**
	Spain	*72,007*	*0.01*
39,198	ACS ACTIVIDADES DE CONST RTS RIGHTS 13/07/2026	72,007	0.01
Shares/Units of UCITS/UCIS		**2,750,053**	**0.31**
	Shares/Units in investment funds	**2,750,053**	**0.31**
	France	*2,750,053*	*0.31*
25	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	2,750,053	0.31
Total securities portfolio		**875,649,587**	**99.88**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**158,221,965**	**99.48**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**158,221,965**	**99.48**
	Shares	**158,218,061**	**99.48**
	Austria	*4,653,711*	*2.93*
2,287	BAWAG GROUP AG	400,911	0.25
2,137	ERSTE GROUP BANK	250,243	0.16
53,117	OMV AG	2,929,402	1.84
745	RAIFFEISEN INTL BANK HOLDING	41,608	0.03
18,553	VERBUND A	1,031,547	0.65
	Belgium	*7,039,920*	*4.43*
5,168	AGEAS NV	361,760	0.23
17,391	ANHEUSER BUSCH INBEV SA/NV	1,263,629	0.80
2,272	D'IETEREN GROUP	387,149	0.24
6,676	ELIA TRANSMISSION BELGIUM NV	933,305	0.59
2,241	FINANCIERE DE TUBIZE(NOUV)	517,671	0.33
4,498	GROUPE BRUXELLES LAMBERT	358,491	0.23
2,443	KBC GROUPE	291,450	0.18
97	LOTUS BAKERIES	1,127,140	0.71
1,177	SOFINA SA	262,000	0.16
13,638	SYENSQO SA	881,015	0.55
2,505	UCB SA	656,310	0.41
	Bermuda	*311,987*	*0.20*
41,945	AEGON LIMITED	311,987	0.20
	Czech Republic	*47,302*	*0.03*
3,703	CSG N.V	47,302	0.03
	Finland	*11,549,875*	*7.26*
57,045	ELISA OYJ	2,095,833	1.33
53,501	FORTUM OYJ	1,085,535	0.68
72,549	KESKO OYJ B	1,419,058	0.89
6,080	KONE B	302,541	0.19
12,976	METSO CORPORATION	197,235	0.12
60,951	NESTE CORPORATION	1,745,637	1.10
77,093	NOKIA OYJ	890,810	0.56
17,137	NORDEA BANK ABP	284,474	0.18
10,357	ORION NEW B	745,186	0.47
43,879	SAMPO OYJ A	403,424	0.25
92,614	STORA ENSO OYJ-R	863,718	0.54
53,024	UPM KYMMENE OYJ	1,230,157	0.77
8,576	WARTSILA OYJ	286,267	0.18
	France	*36,297,306*	*22.82*
2,539	ABIVAX SA	293,255	0.18
12,986	ACCOR SA	660,208	0.42
1,959	ADP	223,326	0.14
1,324	AIR LIQUIDE	229,423	0.14
1,130	AIR LIQUIDE PRIME FIDEL 2027	195,806	0.12
7,704	AIR LIQUIDE PRIME FIDELITE	1,334,949	0.84
17,028	ALSTOM	259,081	0.16
3,537	AMUNDI SA	296,931	0.19
9,616	AXA SA	421,662	0.27
27,564	AYVENS	317,537	0.20
10,724	BIOMERIEUX SA	736,739	0.46
3,406	BNP PARIBAS	347,889	0.22
584,103	BOLLORE SA	2,369,121	1.50
7,257	BOUYGUES	354,214	0.22
15,220	BUREAU VERITAS	407,592	0.26
11,068	CAPGEMINI SE	973,541	0.61
86,338	CARREFOUR SA	1,402,993	0.88
21,405	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	722,419	0.45
3,374	COMPAGNIE DE SAINT-GOBAIN SA	267,086	0.17
7,620	COVIVIO SA REIT	408,432	0.26
13,881	CREDIT AGRICOLE SA	244,236	0.15
25,935	DANONE SA	1,860,577	1.17
20	DASSAULT AVIATION SA	5,744	0.00
71,314	DASSAULT SYSTEMES SE	1,270,459	0.80
1,207	EIFFAGE	155,824	0.10
3,836	ENGIE SA	105,835	0.07
4,132	ENGIE SA LOYALTY BONUS	114,002	0.07
40,452	ENGIE SA LOYALTY BONUS 2020	1,116,071	0.70
3,689	ESSILORLUXOTTICA SA	605,180	0.38
5,496	GECINA ACT	404,231	0.25
20,807	GETLINK SE	387,010	0.24
281	HERMES INTERNATIONAL	449,038	0.28
4,000	IPSEN	675,200	0.42
1,373	KERING	339,543	0.21
12,280	KLEPIERRE REITS	449,202	0.28
2,623	LEGRAND	387,417	0.24
3,123	L'OREAL PRIME 2013	1,198,139	0.75
387	LOREAL SA LOYALTY BONUS 2027	148,473	0.09
919	LVMH MOET HENNESSY LOUIS VUITTON SE	444,888	0.28
128,984	ORANGE	2,128,880	1.34
17,110	PERNOD RICARD	1,092,645	0.69
20,671	PUBLICIS GROUPE	1,787,215	1.12
14,465	RENAULT SA	362,782	0.23
8,163	REXEL	311,908	0.20
994	SAFRAN	342,930	0.22
11,187	SANOFI	839,920	0.53
2,987	SARTORIUS STEDIM BIOTECH	542,439	0.34
1,427	SCHNEIDER ELECTRIC SA	407,266	0.26
3,950	SOCIETE GENERALE SA	305,612	0.19
6,069	SODEXO	307,395	0.19
5,871	SODEXO PRIME DE FIDELITE	297,366	0.19
1,170	THALES SA	263,016	0.17
39,819	TOTAL ENERGIES SE	2,708,886	1.71
4,853	UNIBAIL RODAMCO SE REITS	497,190	0.31
33,053	VEOLIA ENVIRONNEMENT	1,204,451	0.76
2,458	VINCI SA	314,132	0.20
	Germany	*30,556,965*	*19.21*
2,522	ADIDAS NOM	452,447	0.28
783	ALLIANZ SE-NOM	324,240	0.20
21,608	BASF SE	1,010,822	0.64
10,944	BAYER AG	529,799	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,238	BAYERISCHE MOTOREN WERKE PFD	300,923	0.19
5,158	BAYERISCHE MOTORENWERKE	295,347	0.19
15,780	BEIERSDORF	1,188,865	0.75
4,409	BRENNTAG AG	234,471	0.15
5,472	CONTINENTAL AG	394,860	0.25
19,433	CTS EVENTIM AKT	992,055	0.62
6,383	DAIMLER TRUCK HOLDING AG	269,363	0.17
5,033	DELIVERY HERO AG	181,188	0.11
2,663	DEUTSCHE BANK AG-NOM	78,891	0.05
1,361	DEUTSCHE BOERSE AG	325,007	0.20
19,541	DEUTSCHE LUFTHANSA NOM	195,605	0.12
4,712	DEUTSCHE POST AG-NOM	250,207	0.16
69,732	DEUTSCHE TELEKOM AG-NOM	1,663,108	1.04
8,971	DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	390,328	0.25
64,309	E.ON SE	1,159,170	0.73
65,638	EVONIK INDUSTRIES AG	1,042,331	0.66
14,998	FRESENIUS MEDICAL CARE AG	593,921	0.37
24,216	FRESENIUS SE & CO KGAA	967,914	0.61
8,119	GEA GROUP AG	487,546	0.31
887	HANNOVER RUECK SE	215,009	0.14
4,394	HEIDELBERG MATERIALS AG	733,359	0.46
26,654	HENKEL KGAA	1,844,456	1.15
22,249	HENKEL KGAA VZ PFD	1,636,191	1.02
2,624	HENSOLDT AG	177,802	0.11
493	HOCHTIEF	249,951	0.16
11,102	INFINEON TECHNOLOGIES AG-NOM	906,700	0.57
3,068	KNORR BREMSE AG	311,709	0.20
9,652	MERCEDES BENZ GROUP AG	423,916	0.27
6,355	MERCK KGAA	933,232	0.59
673	MTU AERO ENGINES HLDG AG	244,905	0.15
657	MUENCHENER RUECKVERSICHERUNGS AG-NOM	320,945	0.20
14,741	NEMETSCHEK	782,747	0.49
11,111	PORSCHE AUTOMOBIL HOLDING SE	299,553	0.19
75	RATIONAL AG	48,038	0.03
72	RHEINMETALL AG	71,316	0.04
18,186	RWE AG	1,029,691	0.65
7,817	SAP SE	1,047,478	0.66
2,197	SARTORIUS AG PFD	504,431	0.32
20,575	SCOUT 24 AG	1,488,601	0.94
1,652	SIEMENS AG-NOM	464,460	0.29
987	SIEMENS ENERGY AG	163,645	0.10
22,280	SIEMENS HEALTHINEERS AG	761,976	0.48
16,444	SYMRISE	1,444,112	0.91
784	TALANX AG	86,710	0.05
4,461	VOLKSWAGEN AG PFD	312,716	0.20
12,172	VONOVIA SE NAMEN AKT REIT	262,793	0.17
18,215	ZALANDO	462,115	0.29
	Ireland	*2,213,478*	*1.39*
21,302	AIB GROUP PLC	218,878	0.14
10,176	BANK OF IRELAND GROUP PLC	177,317	0.11
19,758	KERRY GROUP A	1,587,555	0.99
1,699	KINGSPAN GROUP PLC	135,835	0.09
3,433	RYANAIR HOLDINGS PLC	93,893	0.06
	Italy	*16,835,079*	*10.58*
10,883	ASSICURAZIONI GENERALI	463,725	0.29
13,991	BANCA MEDIOLANUM	304,724	0.19
4,521	BANCA MONTE DEI PASCHI DI SIENA SPA	49,116	0.03
17,582	BANCO BPM SPA	265,664	0.17
16,107	BPER BANCA SPA	221,181	0.14
14,683	BUZZI SPA	657,652	0.41
140,187	ENEL SPA	1,409,440	0.89
132,241	ENI SPA	2,726,809	1.71
13,058	FINECOBANK	286,623	0.18
53,051	INTESA SANPAOLO SPA	317,775	0.20
132,005	ITALGAS SPA	1,337,871	0.84
4,014	LEONARDO AZIONE POST RAGGRUPPAMENTO	188,357	0.12
8,877	MONCLER SPA	450,774	0.28
12,951	POSTE ITALIANE SPA	370,658	0.23
1,838	PRYSMIAN SPA	268,440	0.17
16,894	RECORDATI INDUSTRIA CHIMICA E	866,662	0.54
243,778	SNAM RETE GAS	1,539,702	0.97
375,674	TELECOM ITALIA SPA	2,989,614	1.88
156,297	TERNA SPA	1,600,481	1.01
2,640	UNICREDIT SPA	206,606	0.13
12,831	UNIPOL GRUPPO S P A	313,205	0.20
	Jersey	*88,945*	*0.06*
6,998	CVC CAPITAL PARTNERS PLC	88,945	0.06
	Luxembourg	*3,581,040*	*2.25*
10,005	ARCELORMITTAL SA	527,264	0.33
11,257	EUROFINS SCIENTIFIC SE	771,780	0.49
19,840	INPOST SA	305,734	0.19
81,630	TENARIS SA	1,976,262	1.24
	Netherlands	*18,966,541*	*11.93*
7,966	ABN AMRO GROUP N.V.	296,176	0.19
78	ADYEN BV	63,991	0.04
847	AERCAP HOLDINGS NV	109,325	0.07
1,712	AIRBUS BR BEARER SHS	333,052	0.21
14,405	AKZO NOBEL NV	854,793	0.54
1,005	ARGEN-X N V	815,457	0.51
1,044	ASM INTERNATIONAL NV	1,044,522	0.66
736	ASML HOLDING N.V.	1,266,950	0.80
6,727	ASR NEDERLAND N.V	444,251	0.28
3,169	BE SEMICONDUCTOR INDUSTRIES NV BESI	909,820	0.57
159,574	DAVIDE CAMPARI MILANO NV	869,359	0.55
2,350	EURONEXT	329,000	0.21
1,063	EXOR NV	71,221	0.04
1,238	FERRARI NV	401,545	0.25
7,676	FERROVIAL SE	460,406	0.29
41	HEINEKEN HOLDING NV	2,737	0.00
36	HEINEKEN NV	2,650	0.00
9,583	ING GROUP NV	265,162	0.17
44,207	KONINKLIJKE AHOLD DELHAIZE	1,556,971	0.98
560,107	KONINKLIJKE KPN NV	2,417,421	1.52

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
33,442	KONINKLIJKE PHILIPS N.V.	794,582	0.50
2,519	NEBIUS GROUP N.V.	626,082	0.39
4,209	NN GROUP NV	322,662	0.20
9,892	PROSUS N V	375,797	0.24
23,215	QIAGEN NV	786,989	0.49
44,183	STELLANTIS NV	220,120	0.14
14,147	STMICROELECTRONICS NV	912,340	0.57
55,104	THE MAGNUM ICE CREAM COMPANY BV	839,565	0.53
72,377	UNIVERSAL MUSIC GROUP NV	1,326,670	0.83
4,375	WOLTERS KLUWER CVA	246,925	0.16
	Portugal	*5,112,832*	*3.21*
113,249	BANCO COMERCIAL PORTUGUES SA	117,213	0.07
601,044	BANCO ESPERITO SANTO REG	1	0.00
277,841	EDP S.A	1,272,789	0.80
136,595	GALP ENERGIA SGPS SA-B	2,546,813	1.60
70,168	JERONIMO MARTINS SGPS SA	1,176,016	0.74
	Spain	*17,885,562*	*11.25*
4,020	ACCIONA SA	1,114,344	0.70
2,125	ACS	273,488	0.17
17,428	AENA SME SA	464,630	0.29
12,753	AMADEUS IT GROUP SA	651,423	0.41
9,086	BANCO BILBAO VIZCAYA ARGENTA	198,711	0.12
70,446	BANCO DE SABADELL	218,312	0.14
22,897	BANCO SANTANDER SA	276,687	0.17
13,753	BANKINTER	201,344	0.13
21,262	CAIXABANK	263,330	0.17
60,631	CELLNEX TELECOM S.A.	1,585,501	1.00
70,691	EDP RENEWABLES SA	1,001,691	0.63
37,033	ENDESA	1,476,876	0.93
72,034	IBERDROLA SA	1,573,223	0.99
13,609	INDITEX	750,128	0.47
16,212	INDRA SISTEMAS SA	776,879	0.49
37,600	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	208,379	0.13
79,965	MAFPRE SA	346,248	0.22
40,832	NATURGY ENERGY GROUP SA	1,121,247	0.70
93,581	REDEIA CORPORACION SA	1,393,421	0.88
101,236	REPSOL	2,228,205	1.40
500,994	TELEFONICA SA	1,761,495	1.11
	Switzerland	*1,419,549*	*0.89*
17,103	DSM FIRMENICH LTD	1,419,549	0.89
	United Kingdom	*1,657,969*	*1.04*
18,850	COCA COLA EUROPEAN PARTNERS PLC	1,657,969	1.04
	Warrants, Rights	**3,904**	**0.00**
	Spain	*3,904*	*0.00*
2,125	ACS ACTIVIDADES DE CONST RTS RIGHTS 13/07/2026	3,904	0.00
Total securities portfolio		**158,221,965**	**99.48**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**670,598,590**	**96.00**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**670,598,590**	**96.00**
	Shares	**670,509,879**	**95.99**
	Austria	*3,094,196*	*0.44*
55,651	VERBUND A	3,094,196	0.44
	Belgium	*24,098,438*	*3.45*
36,283	AGEAS NV	2,539,810	0.36
144,766	ANHEUSER BUSCH INBEV SA/NV	10,518,698	1.51
314,503	AZELIS GROUP NV	2,926,450	0.42
23,043	KBC GROUPE	2,749,030	0.39
20,475	UCB SA	5,364,450	0.77
	Denmark	*11,747,171*	*1.68*
27,588	DANSKE BANK A/S	1,292,510	0.19
55,708	ISS	1,994,349	0.29
35,786	NOVONESIS A/S	1,976,767	0.28
325,477	TRYGVESTA	6,483,545	0.92
	Finland	*28,741,092*	*4.11*
170,067	ELISA OYJ	6,248,262	0.89
140,952	KONE B	7,013,772	1.00
212,747	NOKIA OYJ	2,458,292	0.35
50,818	NORDEA BANK ABP	843,579	0.12
33,211	ORION NEW B	2,389,531	0.34
1,064,570	SAMPO OYJ A	9,787,656	1.41
	France	*108,068,968*	*15.47*
50,019	AIR LIQUIDE	8,667,292	1.24
54,549	ALTEN	2,891,097	0.41
129,095	AXA SA	5,660,816	0.81
61,971	BIOMERIEUX SA	4,257,408	0.61
30,694	BOUYGUES	1,498,174	0.21
108,716	BUREAU VERITAS	2,911,414	0.42
145,772	DANONE SA	10,457,683	1.50
83,691	DASSAULT SYSTEMES SE	1,490,955	0.21
250,119	ENGIE SA	6,900,783	0.99
20,722	ESSILORLUXOTTICA SA	3,399,444	0.49
175,810	EURAZEO SE	7,032,400	1.01
121,257	GETLINK SE	2,255,380	0.32
25,314	IPSEN	4,273,003	0.61
15,827	LEGRAND	2,337,648	0.33
17,144	LOREAL SA	6,577,296	0.94
4,446	LVMH MOET HENNESSY LOUIS VUITTON SE	2,152,309	0.31
856,719	ORANGE	14,140,147	2.03
30,877	PUBLICIS GROUPE	2,669,625	0.38
113,377	SANOFI	8,512,345	1.22
15,345	SCHNEIDER ELECTRIC SA	4,379,463	0.63
43,852	VINCI SA	5,604,286	0.80
	Germany	*65,425,006*	*9.37*
18,835	ALLIANZ SE-NOM	7,799,574	1.12
6,244	AURUBIS AG	1,131,413	0.16
26,409	BAYER AG	1,278,460	0.18
36,397	DEUTSCHE BOERSE AG	8,691,604	1.24
462,365	DEUTSCHE TELEKOM AG-NOM	11,027,404	1.59
306,479	E.ON SE	5,524,284	0.79
12,375	FRESENIUS MEDICAL CARE AG	490,050	0.07
17,612	FRESENIUS SE & CO KGAA	703,952	0.10
23,825	GEA GROUP AG	1,430,691	0.20
11,944	HANNOVER RUECK SE	2,895,226	0.41
32,287	HENKEL KGAA VZ PFD	2,374,386	0.34
12,045	K+S AG	159,114	0.02
1,286	MERCK KGAA	188,849	0.03
12,274	MUENCHENER RUECKVERSICHERUNGS AG-NOM	5,995,849	0.86
39,437	SAP SE	5,284,558	0.76
25,574	SIEMENS AG-NOM	7,190,130	1.03
19,659	SIEMENS ENERGY AG	3,259,462	0.47
	Ireland	*8,069,582*	*1.16*
30,874	AIB GROUP PLC	317,230	0.05
48,500	GLANBIA PLC	1,186,310	0.17
81,718	KERRY GROUP A	6,566,042	0.94
	Italy	*59,406,861*	*8.50*
312,591	AMPLIFON	2,962,112	0.42
195,349	ASSICURAZIONI GENERALI	8,323,821	1.19
1,069,110	ENEL SPA	10,748,832	1.54
502,803	ITALGAS SPA	5,095,908	0.73
329,931	POSTE ITALIANE SPA	9,442,625	1.35
2,297,515	SNAM RETE GAS	14,511,105	2.08
812,740	TERNA SPA	8,322,458	1.19
	Luxembourg	*1,020,378*	*0.15*
14,883	EUROFINS SCIENTIFIC SE	1,020,378	0.15
	Netherlands	*48,772,997*	*6.98*
4,370	ARGEN-X N V	3,545,818	0.51
3,406	ASML HOLDING N.V.	5,863,088	0.84
19,234	EURONEXT	2,692,760	0.39
4,453	FERRARI NV	1,444,331	0.21
40,216	FERROVIAL SE	2,412,156	0.35
41,210	HEINEKEN NV	3,033,056	0.43
100,663	ING GROUP NV	2,785,345	0.40
76,433	JDE PEETS B V	2,433,627	0.35
323,452	KONINKLIJKE AHOLD DELHAIZE	11,391,979	1.62
2,880,738	KONINKLIJKE KPN NV	12,433,265	1.77
11,437	STMICROELECTRONICS NV	737,572	0.11
	Norway	*32,945,768*	*4.72*
294,697	DNB BANK ASA	7,676,423	1.10
153,826	GJENSIDIGE FORSIKRING ASA	3,641,190	0.52
51,778	MOWI ASA	836,613	0.12
517,867	NORSK HYDRO ASA	4,110,528	0.59
348,177	ORKLA ASA	3,206,792	0.46
86,160	STOREBRAND ASA	1,414,993	0.20
681,158	TELENOR	8,537,429	1.23

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
91,511	YARA INTERNATIONAL ASA	3,521,800	0.50
	Portugal	*4,235,947*	*0.61*
530,124	EDP S.A	2,428,498	0.35
107,843	JERONIMO MARTINS SGPS SA	1,807,449	0.26
	Spain	*58,607,003*	*8.39*
48,291	ACS	6,215,052	0.89
459,952	AENA SME SA	12,262,320	1.76
127,876	BANCO BILBAO VIZCAYA ARGENTA	2,796,648	0.40
187,445	ENDESA	7,475,307	1.07
761,149	IBERDROLA SA	16,623,494	2.37
126,786	INDITEX	6,988,444	1.00
2,641	NATURGY ENERGY GROUP SA	72,522	0.01
59,458	REDEIA CORPORACION SA	885,330	0.13
90,546	VISCOFAN	5,287,886	0.76
	Sweden	*8,862,115*	*1.27*
764,445	HEXPOL AB	4,991,519	0.71
239,539	TELEFON AB LM ERICSSON	2,341,269	0.34
100,338	TELE2 B	1,529,327	0.22
	Switzerland	*103,328,474*	*14.79*
128,217	ABB LTD-NOM	12,175,923	1.74
2,926	ALLREAL HOLDING REIT	672,607	0.10
49,635	BANQUE CANTONALE VAUDOISE	6,372,224	0.91
18,620	COCA COLA HBC	1,063,506	0.15
37,747	GALENICA SANTE LTD	3,450,336	0.49
1,089	GIVAUDAN N	4,038,363	0.58
2,818	HUBER&SUHNER N	681,392	0.10
298	LINDT AND SPRUENGLI PS	3,037,354	0.43
2,894	MOBIMO HOLDING AG	1,090,447	0.16
98,210	NESTLE SA	8,847,153	1.27
74,834	NOVARTIS AG-NOM	10,271,063	1.47
4,186	PSP SWISS PROPERTY REIT	654,055	0.09
11,989	ROCHE HOLDING	4,409,508	0.63
6,587	ROCHE HOLDINGS LTD	2,376,962	0.34
46,620	SANDOZ GROUP LTD	3,696,237	0.53
5,099	SCHINDLER HOLDING PS	1,481,737	0.21
44,947	SGS LTD	4,567,561	0.65
48,139	SWISS PRIME SITE REIT	6,884,830	0.99
2,900	SWISS RE AG	404,066	0.06
20,438	SWISSCOM N	13,817,396	1.98
25,846	TECAN GROUP N	4,534,435	0.65
13,560	ZURICH INSURANCE GROUP AG	8,801,319	1.26
	United Kingdom	*104,085,883*	*14.90*
46,455	3I GROUP	1,340,691	0.19
56,099	ADMIRAL GROUP	2,318,463	0.33
62,814	ANGLO AMERICAN PLC	2,715,208	0.39
52,503	ASTRAZENECA PLC	8,594,060	1.23
28,519	BEAZLEY PLC SHS	426,097	0.06
177,369	BUNZL	5,415,376	0.78
635,365	CENTRICA PLC	1,260,182	0.18
307,588	COMPASS GROUP PLC	8,689,839	1.24
10,767	FRESNILLO PLC-W/I	342,609	0.05
285,174	GREGGS	5,296,940	0.76
452,537	GSK PLC	10,407,195	1.48
1,636,373	HALEON PLC	6,605,142	0.95
318,822	HSBC HOLDINGS PLC	5,295,687	0.76
79,963	IG GROUP HOLDINGS	1,687,633	0.24
23,819	LONDON STOCK EXCHANGE	2,256,915	0.32
330,437	NATIONAL GRID PLC	4,787,385	0.69
42,471	NATWEST GROUP PLC	328,862	0.05
2,850	NEXT PLC	481,231	0.07
255,673	PEARSON	3,549,860	0.51
46,834	RECKITT BENCKISER GROUP PLC	2,670,093	0.38
59,957	RELX PLC	1,646,834	0.24
292,811	SAGE GRP	2,773,784	0.40
70,027	SAINSBURY(J)	259,980	0.04
104,524	SCHRODERS LTD	712,884	0.10
91,682	SEVERN TRENT PLC	3,146,181	0.45
46,483	SMITHS GROUP	1,381,431	0.20
203,063	SOFTCAT PLC	4,313,969	0.62
553,337	TESCO PLC	2,946,548	0.42
236,584	UNILEVER PLC	12,434,804	1.77
	Warrants, Rights	**88,711**	**0.01**
	Spain	*88,711*	*0.01*
48,291	ACS ACTIVIDADES DE CONST RTS RIGHTS 13/07/2026	88,711	0.01
Total securities portfolio		**670,598,590**	**96.00**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**147,650,227**	**90.03**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**147,649,785**	**90.03**
	Shares	**147,635,060**	**90.02**
	Austria	*2,848,325*	*1.74*
3,428	ANDRITZ AG	259,157	0.16
1,625	BAWAG GROUP AG	284,863	0.17
3,181	ERSTE GROUP BANK	372,495	0.23
1,118	OMV AG	61,658	0.04
14,626	RAIFFEISEN INTL BANK HOLDING	816,861	0.50
10,114	VOESTALPINE AG	413,056	0.25
28,329	WIENERBERGER	640,235	0.39
	Belgium	*913,128*	*0.56*
4,412	AGEAS NV	308,840	0.19
1,580	KBC GROUPE	188,494	0.11
1,587	UCB SA	415,794	0.26
	Cayman Islands	*249,336*	*0.15*
5,762	ENDEAVOUR MINING PLC	249,336	0.15
	Denmark	*1,606,767*	*0.98*
2,035	ALK ABELLO A/S	66,483	0.04
1,636	DSV A/S	339,025	0.21
20,708	NOVO NORDISK AS	871,554	0.53
392	RINGKJOBING LANDBOBANK	81,286	0.05
10,059	VESTAS WIND SYSTEM A/S	248,419	0.15
	Finland	*1,770,259*	*1.08*
4,968	KONECRANES OYJ	133,540	0.08
43,075	NOKIA OYJ	497,732	0.30
5,161	NORDEA BANK ABP	85,673	0.05
3,507	ORION NEW B	252,329	0.15
60,105	SAMPO OYJ A	552,604	0.35
7,441	WARTSILA OYJ	248,381	0.15
	France	*24,255,999*	*14.79*
7,035	AIR LIQUIDE	1,219,025	0.74
34,762	AXA SA	1,524,314	0.93
19,948	BNP PARIBAS	2,037,488	1.25
17,265	BOUYGUES	842,705	0.51
5,531	BUREAU VERITAS	148,120	0.09
37,290	CARREFOUR SA	605,963	0.37
15,407	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	519,986	0.32
8,323	COMPAGNIE DE SAINT-GOBAIN SA	658,849	0.40
4,103	CREDIT AGRICOLE SA	72,192	0.04
10,860	DANONE SA	779,096	0.48
6,754	EIFFAGE	871,941	0.53
8,928	ELIS SA	241,949	0.15
27,105	ENGIE SA	747,827	0.46
535	GAZTRANSPORT ET TECHNIGAZ	99,457	0.06
289	HERMES INTERNATIONAL	461,822	0.28
2,680	IPSEN	452,384	0.28
24,416	LA FRANCAISE DES JEUX UNITED	522,258	0.32
3,668	LEGRAND	541,764	0.33
3,055	LOREAL SA	1,172,051	0.71
1,740	LVMH MOET HENNESSY LOUIS VUITTON SE	842,334	0.51
26,948	ORANGE	444,777	0.27
3,888	PUBLICIS GROUPE	336,156	0.20
5,333	SAFRAN	1,839,885	1.12
5,932	SCHNEIDER ELECTRIC SA	1,692,993	1.03
17,129	SCOR SE ACT PROV	543,674	0.33
15,097	SOCIETE GENERALE SA	1,168,055	0.71
3,642	THALES SA	818,722	0.50
40,632	TOTAL ENERGIES SE	2,764,194	1.70
7,849	VEOLIA ENVIRONNEMENT	286,018	0.17
	Germany	*17,452,039*	*10.64*
3,799	ALLIANZ SE-NOM	1,573,166	0.96
10,452	DAIMLER TRUCK HOLDING AG	441,074	0.27
40,115	DEUTSCHE BANK AG-NOM	1,188,407	0.72
47,439	DEUTSCHE LUFTHANSA NOM	474,864	0.29
25,541	E.ON SE	460,377	0.28
11,345	FRESENIUS SE & CO KGAA	453,460	0.28
4,065	GEA GROUP AG	244,103	0.15
3,757	HANNOVER RUECK SE	910,697	0.56
5,603	HENKEL KGAA VZ PFD	412,045	0.25
845	HOCHTIEF	428,415	0.26
8,648	INFINEON TECHNOLOGIES AG-NOM	706,282	0.43
13,035	LEG IMMOBILIEN SE	720,184	0.44
4,508	MERCEDES BENZ GROUP AG	197,991	0.12
3,072	MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,500,672	0.92
23,476	PORSCHE AUTOMOBIL HOLDING SE	632,913	0.39
294	RHEINMETALL AG	291,207	0.18
8,015	RWE AG	453,809	0.28
13,417	SAP SE	1,797,878	1.09
5,941	SIEMENS AG-NOM	1,670,312	1.01
7,835	SIEMENS ENERGY AG	1,299,043	0.79
115,819	TUI AG	838,530	0.51
6,184	VOLKSWAGEN AG PFD	433,498	0.26
12,736	ZALANDO	323,112	0.20
	Ireland	*2,130,532*	*1.30*
102,163	AIB GROUP PLC	1,049,725	0.64
45,306	BANK OF IRELAND GROUP PLC	789,457	0.48
9,869	EXPERIAN PLC	291,350	0.18
	Israel	*370,646*	*0.23*
6,671	PLUS500 LTD	370,646	0.23
	Italy	*6,100,855*	*3.72*
3,730	ASSICURAZIONI GENERALI	158,935	0.10
21,399	BANCO BPM SPA	323,339	0.20
10,774	BPER BANCA SPA	147,949	0.09
95,536	ENEL SPA	960,519	0.58
24,354	ENI SPA	502,179	0.31
92,479	INTESA SANPAOLO SPA	553,949	0.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
8,107	LOTTOMATICA GROUP S P A	197,000	0.12
2,770	PRYSMIAN SPA	404,559	0.25
14,839	RECORDATI INDUSTRIA CHIMICA E	761,241	0.46
26,721	UNICREDIT SPA	2,091,185	1.27
	Luxembourg	*1,003,112*	*0.61*
2,001	SPOTIFY TECHNOLOGY SA	815,522	0.50
6,279	SUBSEA 7 SA	187,590	0.11
	Netherlands	*15,119,858*	*9.22*
6,916	ABN AMRO GROUP N.V.	257,137	0.16
800	ARGEN-X N V	649,120	0.40
477	ASM INTERNATIONAL NV	477,239	0.29
4,076	ASML HOLDING N.V.	7,016,427	4.27
8,277	HEINEKEN HOLDING NV	552,490	0.34
12,213	HEINEKEN NV	898,877	0.55
55,163	ING GROUP NV	1,526,360	0.93
26,592	IVECO GROUPO NV	370,028	0.23
12,190	JDE PEETS B V	388,130	0.24
17,252	KONINKLIJKE AHOLD DELHAIZE	607,615	0.37
176,422	KONINKLIJKE KPN NV	761,437	0.46
6,494	NN GROUP NV	497,830	0.30
19,463	PROSUS N V	739,399	0.45
2,004	SBM OFFSHORE NV	60,801	0.04
4,915	STMICROELECTRONICS NV	316,968	0.19
	Norway	*2,789,657*	*1.70*
2,107	AKER BP SHS	56,467	0.03
7,473	DNB BANK ASA	194,661	0.12
27,702	EQUINOR ASA	767,629	0.47
36,265	NORSK HYDRO ASA	287,851	0.18
39,522	TELENOR	495,357	0.30
121,998	VAR ENERGI ASA	444,168	0.27
14,123	YARA INTERNATIONAL ASA	543,524	0.33
	Spain	*11,764,373*	*7.17*
281	ACCIONA SA	77,893	0.05
6,653	ACS	856,241	0.52
40,392	AENA SME SA	1,076,851	0.66
13,198	AMADEUS IT GROUP SA	674,154	0.41
112,656	BANCO BILBAO VIZCAYA ARGENTA	2,463,786	1.49
143,587	BANCO SANTANDER SA	1,735,105	1.06
36,470	CAIXABANK	451,681	0.28
9,290	ENDESA	370,485	0.23
56,960	IBERDROLA SA	1,244,006	0.76
11,992	INDITEX	660,999	0.40
246,668	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	1,367,034	0.83
33,017	MAFPRE SA	142,964	0.09
12,412	NATURGY ENERGY GROUP SA	340,834	0.21
10,579	REPSOL	232,844	0.14
1,190	VISCOFAN	69,496	0.04
	Sweden	*5,387,985*	*3.29*
8,528	BOLIDEN AB	421,429	0.26
7,574	ESSITY AB	187,759	0.11
9,543	EVOLUTION AB	573,701	0.35
39,952	INVESTOR AB	1,453,473	0.88
8,418	SANDVIK	304,235	0.19
10,054	SECURITAS AB	144,654	0.09
32,472	SKANSKA AB-B SHS	760,664	0.46
5,283	SWEDBANK A SHS A	172,837	0.11
71,501	TELEFON AB LM ERICSSON	698,855	0.43
43,983	TELE2 B	670,378	0.41
	Switzerland	*19,651,120*	*11.98*
25,427	ABB LTD-NOM	2,414,633	1.46
3,186	ACCELLERON INDUSTRIES AG	286,731	0.17
4,027	CIE FINANCIERE RICHEMONT SA	814,570	0.50
15,405	COCA COLA HBC	879,877	0.54
2,408	GALDERMA GROUP LTD	480,164	0.29
1,273	GEBERIT AG-NOM	745,097	0.45
3,592	LOGITECH INTERNATIONAL NOM	294,994	0.18
22,344	NESTLE SA	2,012,838	1.23
27,227	NOVARTIS AG-NOM	3,736,940	2.27
292	PARTNERS GROUP HOLDING N	209,664	0.13
1,944	ROCHE HOLDING	714,996	0.44
6,341	ROCHE HOLDINGS LTD	2,288,192	1.40
12,720	SANDOZ GROUP LTD	1,008,497	0.61
6,600	SGS LTD	670,699	0.41
316	SWISS LIFE HOLDING NOM	304,813	0.19
3,762	SWISS RE AG	524,171	0.32
645	SWISSCOM N	436,061	0.27
482	VAT GROUP LTD	369,085	0.23
2,248	ZURICH INSURANCE GROUP AG	1,459,098	0.89
	United Kingdom	*34,221,069*	*20.86*
34,566	3I GROUP	997,575	0.61
15,577	ASTRAZENECA PLC	2,549,752	1.55
12,223	AUTOTRADER GROUP PLC	70,821	0.04
13,826	AVIVA PLC	104,361	0.06
23,324	BABCOCK INTERNATIONAL GROUP PLC	257,717	0.16
26,880	BAE SYSTEMS PLC	575,420	0.35
71,208	BALFOUR BEATTY	717,123	0.44
205,845	BARCLAYS PLC	1,210,600	0.74
120,931	BP PLC	655,757	0.40
300,613	CENTRICA PLC	596,236	0.36
8,190	COCA COLA EUROPEAN PARTNERS PLC	720,359	0.44
26,609	COMPASS GROUP PLC	751,746	0.46
17,966	DIAGEO	317,544	0.19
160,946	EASYJET	1,043,328	0.64
9,346	FRESNILLO PLC-W/I	297,392	0.18
62,449	GSK PLC	1,436,168	0.88
82,547	HALEON PLC	333,197	0.20
70,114	HOWDEN JOINERY GROUP PLC	681,687	0.42
157,949	HSBC HOLDINGS PLC	2,623,559	1.60
20,479	IMI PLC	704,664	0.43
33,733	INCHCAPE	301,929	0.18
7,402	INFORMA PLC	77,698	0.05
493,059	JD SPORTS FASHION PLC	484,931	0.30

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
121,201	KINGFISHER	398,469	0.24
919	LION FINANCE GROUP PLC	120,876	0.07
871,312	LLOYDS BANKING GROUP PLC	1,123,784	0.69
157,357	MARKS AND SPENCER GROUP	679,554	0.41
35,358	NATIONAL GRID PLC	512,268	0.31
118,322	NATWEST GROUP PLC	916,192	0.56
5,661	NEXT PLC	955,877	0.58
5,376	PEARSON	74,642	0.05
27,703	PRUDENTIAL PLC	322,569	0.20
19,326	RECKITT BENCKISER GROUP PLC	1,101,811	0.67
10,738	RELX PLC	296,154	0.18
17,708	RELX PLC	486,384	0.30
33,637	RIGHTMOVE PLC	171,114	0.10
13,871	RIO TINTO PLC	1,146,845	0.70
142,936	ROLLS-ROYCE HOLDINGS PLC	2,397,090	1.46
38,584	SAGE GRP	365,504	0.22
49,084	SHELL PLC	1,672,046	1.02
51,232	SMITH & NEPHEW	648,578	0.40
27,537	STANDARD CHARTERED	652,461	0.40
135,575	TESCO PLC	721,944	0.44
31,007	UNILEVER PLC	1,629,721	0.99
274,698	VODAFONE GROUP	317,622	0.19
	Warrants, Rights	**14,725**	**0.01**
	Spain	*14,725*	*0.01*
6,653	ACS ACTIVIDADES DE CONST RTS RIGHTS 13/07/2026	12,222	0.01
1,368	VISCOFAN SA RIGHTS 17/06/2026	2,503	0.00
Shares/Units of UCITS/UCIS		**442**	**0.00**
	Shares/Units in investment funds	**442**	**0.00**
	France	*442*	*0.00*
0.004	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	442	0.00
Total securities portfolio		**147,650,227**	**90.03**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**318,080,853**	**99.44**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**310,410,407**	**97.04**
	Shares	**310,410,407**	**97.04**
	Australia	*3,216,439*	*1.01*
197,866	MEDIBANK	681,299	0.21
280,624	TELSTRA CORPORATION LTD	987,641	0.31
155,332	TRANSURBAN GROUP	1,547,499	0.49
	Austria	*622,207*	*0.19*
9,868	OMV AG	622,207	0.19
	Canada	*10,474,830*	*3.27*
4,700	AGNICO EAGLE MINES	728,913	0.23
14,724	ALTAGAS	543,558	0.17
400	CONSTELLATION SOFTWARE	759,827	0.24
3,200	FRANCO NEVADA	667,791	0.21
5,200	INTACT FINANCIAL CORP	1,072,918	0.34
42,900	LOBLAW COMPANIES	1,944,909	0.60
1,525	LUNR ROYALTIES CORP	20,423	0.01
13,900	METRO INC	889,114	0.28
5,800	RITCHIE BROTHERS AUCTIONEERS INC	675,410	0.21
17,500	SAPUTO INC	506,099	0.16
4,700	TOROMONT INDUSTRIES LTD	771,847	0.24
11,364	WASTE CONNECTIONS INC	1,894,021	0.58
	Cayman Islands	*1,537,547*	*0.48*
182,000	CK HUTCHISON HOLDINGS LTD	1,537,547	0.48
	Finland	*1,252,570*	*0.39*
12,868	ELISA OYJ	540,518	0.17
26,845	UPM KYMMENE OYJ	712,052	0.22
	France	*8,519,472*	*2.66*
5,453	AIR LIQUIDE	1,080,299	0.34
17,625	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	680,085	0.21
14,891	DANONE SA	1,221,365	0.38
133,482	ORANGE	2,518,827	0.79
24,195	SANOFI	2,076,874	0.65
2,887	SCHNEIDER ELECTRIC SA	942,022	0.29
	Germany	*6,629,501*	*2.07*
11,410	DEUTSCHE POST AG-NOM	692,692	0.22
91,824	DEUTSCHE TELEKOM AG-NOM	2,503,831	0.77
7,727	SAP SE	1,183,793	0.37
5,997	SCOUT 24 AG	496,058	0.16
5,454	SIEMENS AG-NOM	1,753,127	0.55
	Hong Kong (China)	*1,166,483*	*0.36*
25,200	HKG EXCHANGES & CLEARING LTD -H-	1,166,483	0.36
	Ireland	*4,340,932*	*1.36*
6,910	ACCENTURE SHS CLASS A	859,880	0.27
6,014	JOHNSON CONTROLS INTERNATIONAL PLC	878,706	0.27
12,017	MEDTRONIC PLC	940,090	0.30
1,624	TRANE TECHNOLOGIES PLC	797,644	0.25
3,308	WILLIS TOWERS —- SHS	864,612	0.27
	Israel	*726,939*	*0.23*
5,531	CHECK POINT SOFTWARE TECHNOLOGIES	726,939	0.23
	Italy	*2,358,462*	*0.74*
20,982	ENI SPA	494,647	0.15
29,198	POSTE ITALIANE SPA	955,396	0.31
125,801	SNAM RETE GAS	908,419	0.28
	Japan	*31,587,874*	*9.88*
102,500	ASAHI GROUP HOLDINGS	976,281	0.31
93,600	ASTELLAS PHARMA INC	1,252,608	0.39
50,400	BRIDGESTONE CORP	1,057,462	0.33
120,600	DENSO CORP	1,392,067	0.44
75,500	EAST JAPAN RAILWAY CO	1,583,166	0.49
181,800	ENEOS HOLDINGS INC	1,338,961	0.42
5,600	FUJI ELECTRIC HOLDINGS	465,676	0.15
69,500	FUJITSU LIMITED	1,388,504	0.43
22,000	HANKYU HANSHIN HOLDINGS INC.	578,274	0.18
48,900	JAPAN EXCHANGE	615,293	0.19
91,400	KAO CORP	1,812,535	0.57
212,700	KDDI CORP	3,592,442	1.11
1,500	KEYENCE CORP	748,131	0.23
53,100	KIRIN HOLDINGS CO LTD	918,244	0.29
27,700	NIPPON YUSEN	888,991	0.28
27,300	NITORI	405,574	0.13
2,169,100	NTT INC	1,935,207	0.61
37,300	OBIC	877,391	0.27
24,100	OSAKA GAS CO LTD	809,042	0.25
49,800	OTSUKA	849,840	0.27
9,800	OTSUKA HOLDINGS CO LTD	651,524	0.20
28,800	SECOM CO LTD	1,144,026	0.36
18,200	SHIN-ETSU CHEMICAL CO LTD	784,775	0.25
55,300	SHIONOGI & CO LTD	948,972	0.30
2,054,100	SOFTBANK CORP	2,630,108	0.82
21,500	T&D HOLDINGS INC	635,905	0.20
21,300	TOKYO GAS CO LTD	802,199	0.25
30,100	WEST JAPAN RAILWAY CO	504,676	0.16
	Netherlands	*4,753,474*	*1.49*
462	ASM INTERNATIONAL NV	528,469	0.17
501	ASML HOLDING N.V.	986,006	0.31
46,846	KONINKLIJKE AHOLD DELHAIZE	1,886,349	0.59
274,122	KONINKLIJKE KPN NV	1,352,650	0.42
	Norway	*2,844,372*	*0.89*
48,436	EQUINOR ASA	1,534,508	0.48
64,796	ORKLA ASA	682,306	0.21
43,794	TELENOR	627,558	0.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Singapore	*1,072,333*	*0.34*
57,600	SINGAPORE EXCHANGE	1,072,333	0.34
	Spain	*11,193,579*	*3.50*
40,663	AENA SME SA	1,239,424	0.39
22,393	ENDESA	1,021,004	0.32
142,703	IBERDROLA SA	3,563,248	1.11
27,200	INDITEX	1,714,109	0.54
29,569	NATURGY ENERGY GROUP SA	928,319	0.29
38,007	REDEIA CORPORACION SA	647,021	0.20
53,187	REPSOL	1,338,399	0.42
184,598	TELEFONICA SA	742,055	0.23
	Sweden	*1,187,897*	*0.37*
45,169	TELEFON AB LM ERICSSON	504,749	0.16
39,203	TELE2 B	683,148	0.21
	Switzerland	*12,870,787*	*4.02*
12,375	CHUBB LIMITED	4,216,658	1.32
28,940	NOVARTIS AG-NOM	4,541,246	1.41
2,079	ROCHE HOLDINGS LTD	857,728	0.27
1,497	SCHINDLER HOLDING PS	497,357	0.16
1,859	SWISSCOM N	1,436,903	0.45
1,780	ZURICH INSURANCE GROUP AG	1,320,895	0.41
	United Kingdom	*11,224,373*	*3.51*
18,200	ADMIRAL GROUP	859,957	0.27
10,687	ASTRAZENECA PLC	2,000,001	0.62
217,400	BP PLC	1,347,798	0.42
251,162	BT GROUP PLC	633,711	0.20
15,615	COMPASS GROUP PLC	504,365	0.16
33,851	PEARSON	537,351	0.17
122,436	SAINSBURY(J)	519,688	0.16
48,098	SHELL PLC	1,873,249	0.58
19,973	UNILEVER PLC	1,200,210	0.38
1,322,323	VODAFONE GROUP	1,748,043	0.55
	United States of America	*192,830,336*	*60.28*
53,720	ABBOTT LABORATORIES	4,871,330	1.52
8,938	ABBVIE INC	2,247,460	0.70
9,691	AMAZON.COM INC	2,309,753	0.72
4,395	AMERICAN ELECTRIC POWER INC	601,280	0.19
17,508	AMERICAN INTL GRP	1,304,871	0.41
13,392	AMERICAN WATER WORKS	1,762,119	0.55
10,022	AMETEK	2,424,723	0.76
12,857	AMPHENOL CORPORATION-A	2,266,946	0.71
1,772	ANALOG DEVICES INC	703,785	0.22
4,088	APPLE INC	1,182,904	0.37
11,890	ATMOS ENERGY CORP	2,048,290	0.64
254,329	AT&T INC	5,264,610	1.66
6,830	BERKSHIRE HATAW B	3,416,981	1.07
2,865	BIOGEN INC	619,012	0.19
1,036	CASEY'S GENERAL STORES INC	823,402	0.26
7,523	CBOE GLOBAL MARKETS INC	1,825,606	0.57
5,050	CENCORA INC	1,429,049	0.45
17,034	CHURCH & DWIGHT INC	1,650,254	0.52
9,293	CINTAS CORP	1,580,553	0.49
48,513	CISCO SYSTEMS INC	5,698,337	1.79
29,050	COCA-COLA CO	2,360,894	0.74
31,011	COGNIZANT TECH SO-A	1,201,056	0.38
22,837	COLGATE PALMOLIVE CO	2,093,696	0.65
36,516	COMCAST CLASS A	896,468	0.28
26,457	CONSOLIDATED EDISON INC	2,926,938	0.92
46,938	COPART	1,323,182	0.41
22,250	CORTEVA INC	1,883,685	0.59
42,057	DUKE ENERGY	5,323,575	1.67
8,090	EDWARDS LIFESCIENCES	731,821	0.23
16,184	ELECTRONIC ARTS INC	3,318,367	1.04
667	EMCOR GROUP INC	553,530	0.17
11,219	EVERSOURCE ENERGY	810,797	0.25
32,346	EXELON CORP	1,507,971	0.47
5,360	EXPEDIT INTL WASH	873,573	0.27
3,037	F5 INC	1,263,271	0.39
995	GE VERNOVA INC	1,168,986	0.37
24,863	GILEAD SCIENCES INC	3,141,191	0.98
11,889	GRACO INC.	898,927	0.28
9,704	INCYTE	1,100,045	0.34
8,794	INTL BUSINESS MACHINES CORP	2,472,961	0.77
2,938	INTUIT	766,818	0.24
25,475	JOHNSON & JOHNSON	6,469,886	2.03
65,531	KENVUE INC	1,252,297	0.39
20,904	KEURIG DR PEPPER INC	684,188	0.21
21,925	KINDER MORGAN	700,942	0.22
55,763	KRAFT HEINZ CO/THE	1,317,122	0.41
43,931	KROGER CO	2,439,488	0.76
12,940	LIBERTY MEDIA CORP	1,231,112	0.38
8,853	L3HARRIS TECHNOLOGIES	2,572,593	0.80
19,957	MARSH & MCLENNAN COMPANIES	3,326,233	1.04
5,518	MC DONALD'S CORP	1,491,571	0.47
1,832	MCKESSON CORP	1,384,259	0.43
30,453	MERCK AND CO INC	3,910,470	1.22
8,019	MICROSOFT CORP	2,991,247	0.94
62,992	MONDELEZ INTERNATIONAL	3,643,457	1.14
13,847	MONSTER BEVERAGE CORP	1,330,974	0.42
3,503	MOTOROLA SOLUTIONS INC	1,454,761	0.45
13,656	NETFLIX INC	975,038	0.30
2,680	NORDSON CORP	808,529	0.25
8,838	PACCAR INC	1,061,621	0.33
1,030	PARKER-HANNIFIN CORP	1,007,464	0.31
15,166	PAYCHEX INC	1,491,273	0.47
17,236	PEPSICO INC	2,333,754	0.73
68,248	PFIZER INC	1,642,729	0.51
36,052	PROCTER AND GAMBLE CO	5,280,536	1.66
13,469	PROGRESSIVE CORP	2,942,303	0.92
11,805	PUBLIC SERVICE ENTERPRISE GROU	958,094	0.30
7,893	QUEST DIAGNOSTICS INC	1,672,921	0.52
1,986	RELIANCE INC	741,970	0.23
14,435	REPUBLIC SERVICES INC	3,075,810	0.96

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
2,627	RESMED	511,950	0.16
2,539	ROCKWELL AUTOMATION INC	1,257,008	0.39
20,791	ROLLINS	867,816	0.27
3,977	ROPER TECHNOLOGIES INC	1,345,777	0.42
4,126	ROSS STORES INC	878,219	0.27
4,179	RTX CORPORATION	792,882	0.25
8,008	SALESFORCE.COM	1,254,533	0.39
3,736	SNAP ON INC	1,503,366	0.47
7,050	STERIS PLC	1,484,519	0.46
16,249	T ROWE PRICE GROUP INC	1,847,349	0.58
4,497	TELEDYNE TECHNOLOGIES INC.	2,999,049	0.94
10,644	THE HERSHEY CO	1,867,490	0.58
25,682	TJX COMPANIES INC	3,890,823	1.22
16,450	T-MOBILE US INC	2,759,159	0.86
8,171	TRAVELERS COMPANIES INC	2,697,411	0.84
2,833	UNITED THERAPEUTICS CORP	1,535,004	0.48
4,899	VALERO ENERGY CORPORATION	1,275,896	0.40
3,617	VERISIGN	909,893	0.28
127,533	VERIZON COMMUNICATIONS INC	5,399,747	1.70
5,584	VERTEX PHARMACEUTICALS INC	2,773,740	0.87
4,640	VISA INC-A	1,591,938	0.50
21,068	WASTE MANAGEMENT INC	4,695,636	1.47
20,410	WEC ENERGY GRP	2,383,276	0.75
1,892	WEST PHARMACEUTICAL	679,228	0.21
9,925	WILLIAMS COMPANIES INC	737,825	0.23
6,535	WORKDAY INC	800,015	0.25
7,658	XCEL ENERGY INC	614,937	0.19
10,555	XYLEM	1,247,707	0.39
16,064	ZOOM COMMUNICATIONS INC	1,386,484	0.43
	Warrants, Rights	**-**	**0.00**
	United States of America	-	*0.00*
21,404	BLACKSTONE INC RIGHT	-	0.00
Shares/Units of UCITS/UCIS		**7,670,446**	**2.40**
	Shares/Units in investment funds	**7,670,446**	**2.40**
	Luxembourg	*7,670,446*	*2.40*
3,196	AMUNDI FUNDS CASH USD Z USD (C)	3,860,539	1.21
2,916	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	3,809,907	1.19
Total securities portfolio		**318,080,853**	**99.44**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**155,574,362**	**96.99**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**153,660,862**	**95.80**
	Shares	**153,659,257**	**95.80**
	Australia	*1,657,416*	*1.03*
2,009	ANZ BANKING GROUP	49,202	0.03
6,886	BHP GROUP LTD	283,376	0.19
4,007	COLES GRP RG LTD	67,653	0.04
3,251	COMPUTERSHARE	86,218	0.05
73	CSL LTD	5,803	0.00
6,149	EVOLUTION MINING LTD	50,056	0.03
5,927	FORTESCUE LTD	78,635	0.05
2,466	GOODMAN GRP REIT	53,184	0.03
3,710	NATIONAL AUSTRALIA BANK	97,312	0.06
4,404	NORTHEN STAR RESOURCES	57,819	0.04
4,993	QBE INSURANCE GROUP LTD	87,137	0.05
862	RIO TINTO LTD	103,022	0.06
17,772	SANTOS	88,773	0.06
18,409	SCENTRE GROUP REIT	49,230	0.03
14,370	SOUTH32 LTD	38,827	0.02
8,652	TELSTRA CORPORATION LTD	30,450	0.02
4,150	WESFARMERS LTD	259,911	0.17
2,501	WESTPAC BANKING CORP	61,008	0.04
2,790	WOODSIDE ENERGY GROUP LTD	54,528	0.03
1,993	WOOLWORTHS GROUP LTD	55,272	0.03
	Austria	*573,659*	*0.36*
1,326	ANDRITZ AG	114,611	0.07
2,680	ERSTE GROUP BANK	358,799	0.23
2,147	VOESTALPINE AG	100,249	0.06
	Belgium	*127,332*	*0.08*
425	UCB SA	127,307	0.08
1	WARAHOUSES DE PAUW NV	25	0.00
	Bermuda	*419,657*	*0.26*
3,570	ARCH CAP GRP	346,504	0.22
102	EVEREST GROUP LTD	36,437	0.02
597	JARDINE MATHESON HOLDINGS	36,716	0.02
	Canada	*4,678,479*	*2.92*
2,181	AGNICO EAGLE MINES	338,754	0.21
2,900	ALAMOS GOLD CL A	87,895	0.05
400	ATKINSREALIS GROUP INC	24,833	0.02
9,543	BARRICK MINING CORPORATION	350,514	0.22
900	CAE INC	22,526	0.01
2,500	CANADIAN IMPERIAL BANK OF COM	287,790	0.18
200	CANADIAN TIRE CORP A N VOT	27,538	0.02
500	CANADIAN UTILITIES LTD SHS A	18,580	0.01
500	CGI INC	32,307	0.02
500	EMPIRE CO LTD -A- NON VOTING	17,505	0.01
96	FAIRFAX FINANCIAL HOLDINGS LTD	157,846	0.10
4,966	FIRST QUANTUM MINERALS LTD	135,601	0.08
2,800	FORTIS INC	160,353	0.10
1,300	FRANCO NEVADA	271,162	0.17
400	GEORGE WESTON LTD	28,701	0.02
300	IGM FINANCIAL	16,743	0.01
700	KEYERA	28,109	0.02
10,400	KINROSS GOLD	246,156	0.15
300	LUNDIN GOLD REGISTERED SHS	16,178	0.01
4,800	LUNDIN MINING	116,926	0.07
63	LUNR ROYALTIES CORP	839	0.00
2,200	MAGNA INTERNATIONAL A SUB.VTG	144,615	0.09
500	NATIONAL BANK OF CANADA	78,911	0.05
700	NUTRIEN LTD	44,085	0.03
900	OPEN TEXT	19,913	0.01
2,500	PAN AMERICAN SILVER CORP	111,975	0.07
3,500	PEMBINA PIPELINE	161,883	0.10
900	ROGERS COMMUNICATIONS SHS B	29,270	0.02
800	SAPUTO INC	23,164	0.01
2,589	TECK RESOURCES B	154,145	0.10
300	THE DESCARTES SYSTEMS GROUP	20,771	0.01
200	TOROMONT INDUSTRIES LTD	32,877	0.02
8,300	TORONTO DOMINION BANK	1,008,816	0.64
3,000	TOURMALINE OIL	125,393	0.08
2,700	WHEATON PRECIOUS METALS CORP	303,619	0.19
3,100	WHITECAP RESOURCES INC	32,186	0.02
	Cayman Islands	*436,331*	*0.27*
6,500	CK ASSET HOLDINGS LTD	36,619	0.02
8,456	CK HUTCHISON HOLDINGS LTD	71,437	0.04
4,487	ENDEAVOUR MINING PLC	224,897	0.14
303	FUTU HOLDINGS LTD ADR	28,403	0.02
12,000	SITC INTERNATIONAL HOLDINGS CO	48,018	0.03
25,500	WH GROUP LTD	26,957	0.02
	Curacao	*373,733*	*0.23*
8,039	SLB LIMITED	373,733	0.23
	Denmark	*372,688*	*0.23*
360	BAVARIAN NORDIC	10,060	0.01
5,955	NOVO NORDISK AS	286,549	0.17
1,153	ROYAL UNIBREW SHS	76,079	0.05
	Finland	*304,498*	*0.19*
212	HIAB OYJ	13,440	0.01
1,734	KONE B	98,649	0.06
4,070	METSO CORPORATION	70,729	0.04
316	ORION NEW B	25,994	0.02
9,103	SAMPO OYJ A	95,686	0.06
	France	*3,096,463*	*1.93*
764	AIR LIQUIDE	151,357	0.09
3,218	AXA SA	161,330	0.10
275	BIOMERIEUX SA	21,600	0.01
3,526	BNP PARIBAS	411,754	0.27
4,990	BOUYGUES	278,464	0.17
21	CHRISTIAN DIOR SE	10,780	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,799	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	69,417	0.04
1,206	DANONE SA	98,917	0.06
67	HERMES INTERNATIONAL	122,409	0.08
626	IPSEN	120,811	0.08
390	LEGRAND	65,858	0.04
385	LOREAL SA	168,871	0.11
188	LVMH MOET HENNESSY LOUIS VUITTON SE	104,053	0.06
169	NEXANS SA	28,075	0.02
6,380	ORANGE	120,392	0.08
281	RUBIS SCA	9,863	0.01
3,261	SANOFI	279,921	0.17
663	SCHNEIDER ELECTRIC SA	216,335	0.13
1,093	SCOR SE ACT PROV	39,663	0.02
2,248	SOCIETE GENERALE SA	198,852	0.12
75	SOPRA STERIA GROUP SA	11,970	0.01
5,217	TOTAL ENERGIES SE	405,771	0.25
	Germany	*2,121,829*	*1.32*
280	ALLIANZ SE-NOM	132,563	0.08
7,996	DEUTSCHE BANK AG-NOM	270,827	0.16
6,462	DEUTSCHE LUFTHANSA NOM	73,954	0.05
1,279	E.ON SE	26,358	0.02
247	FLATEX DEGIRO AG	10,590	0.01
4,008	GEA GROUP AG	275,170	0.16
396	HEIDELBERG MATERIALS AG	75,563	0.05
647	K+S AG	9,772	0.01
576	LEG IMMOBILIEN SE	36,384	0.02
2,130	MERCEDES BENZ GROUP AG	106,955	0.07
150	MUENCHENER RUECKVERSICHERUNGS AG-NOM	83,775	0.05
3,027	PORSCHE AUTOMOBIL HOLDING SE	93,302	0.06
73	RHEINMETALL AG	82,668	0.05
1,436	RWE AG	92,958	0.06
1,414	SAP SE	216,628	0.14
389	SIEMENS AG-NOM	125,040	0.08
1,349	SIEMENS ENERGY AG	255,715	0.15
4,122	THYSSENKRUPP AG	49,035	0.03
1,334	TUI AG	11,042	0.01
1,167	VOLKSWAGEN AG PFD	93,530	0.06
	Hong Kong (China)	*358,794*	*0.22*
21,663	BOC HONG KONG HOLDINGS LTD -H-	117,072	0.07
3,500	CLP HOLDINGS LTD -H-	32,670	0.02
800	HKG EXCHANGES & CLEARING LTD -H-	37,031	0.02
3,500	POWER ASSETS HOLDINGS LTD -H-	25,484	0.02
3,500	SUN HUNG KAI PROPERTIES -H-	50,121	0.03
5,000	TECHTRONIC INDUSTRIES CO LTD -H-	82,568	0.05
6,000	WHARF HOLDINGS LTD -H-	13,848	0.01
	Ireland	*2,159,201*	*1.35*
6,164	ACCENTURE SHS CLASS A	767,048	0.48
224	ALLEGION	31,470	0.02
526	KINGSPAN GROUP PLC	48,080	0.03
298	LINDE PLC	154,884	0.10
1,237	MEDTRONIC PLC	96,771	0.06
901	SEAGATE TECHNOLOGY	869,465	0.54
292	TE CONNECTIVITY PLC	58,870	0.04
270	TRANE TECHNOLOGIES PLC	132,613	0.08
	Israel	*15,754*	*0.01*
248	PLUS500 LTD	15,754	0.01
	Italy	*1,241,028*	*0.77*
21,019	ENEL SPA	241,608	0.15
7,390	ENI SPA	174,218	0.11
12,282	INTESA SANPAOLO SPA	84,112	0.05
3,622	POSTE ITALIANE SPA	118,516	0.07
1,646	PRYSMIAN SPA	274,847	0.17
34	RECORDATI INDUSTRIA CHIMICA E	1,994	0.00
101	REPLY SPA	10,560	0.01
3,746	UNICREDIT SPA	335,173	0.21
	Japan	*8,384,654*	*5.23*
2,517	ADVANTEST	500,845	0.32
3,300	ASAHI GLASS CO LTD	141,421	0.09
4,900	ASAHI GROUP HOLDINGS	46,671	0.03
17,268	ASAHI KASEI	190,291	0.12
1,800	ASICS CORPORATION	48,454	0.03
13,000	ASTELLAS PHARMA INC	173,973	0.11
3,028	BRIDGESTONE CORP	63,532	0.04
6,500	CANON INC	165,855	0.10
7,411	CENTRAL JAPAN RAILWAY	158,183	0.10
9,200	CHIBA BANK	139,649	0.09
5,300	DAITO TRUST CONSTRUCTION CO LTD	101,223	0.06
8,207	DAIWA HOUSE INDUSTRY	223,045	0.14
4,544	DENSO CORP	52,451	0.03
100	DISCO CORPORATION	49,998	0.03
2,700	FANUC LTD	122,187	0.08
3,500	FUJIKURA LTD	134,336	0.08
2,921	FUJITSU LIMITED	58,357	0.04
100	HIKARI TSUSHIN INC	21,843	0.01
8,500	HONDA MOTOR CO LTD	77,403	0.05
1,069	HOYA CORP	170,685	0.11
300	IHI CORP	5,005	0.00
3,997	INPEX CORPORATION	80,297	0.05
200	JAPAN AIRLINES	3,507	0.00
4,600	JAPAN POST BANK CO LTD	86,693	0.05
5,700	KAJIMA CORP	205,940	0.13
11,500	KDDI CORP	194,232	0.12
400	KEYENCE CORP	199,502	0.12
3,000	KIRIN HOLDINGS CO LTD	51,878	0.03
3,300	KOMATSU LTD	127,553	0.08
1,000	MAKITA	35,631	0.02
1,500	MINEBEA MITSUMI INC	43,895	0.03
5,900	MITSUBISHI ELECTRIC CORP	213,311	0.13
13,398	MITSUBISHI HC CAPITAL INC	108,322	0.07
2,900	MITSUBISHI HEAVY INDUSTRIES	65,414	0.04
6,100	MITSUBISHI UFJ FINANCIAL GROUP	120,367	0.08
1,900	MITSUI & CO LTD	52,572	0.03

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,900	MIZUHO FINANCIAL GROUP INC	90,520	0.06
7,994	MS AD ASSURANCE	208,550	0.13
2,900	NEXON	38,283	0.02
2,900	NIDEC CORPORATION	47,196	0.03
831	NINTENDO CO LTD	34,846	0.02
6,411	NOMURA HLDGS INC	55,757	0.03
26,700	NP STI & S'TOMO	88,072	0.05
140,648	NTT INC	125,482	0.08
7,387	ORIX CORP	279,481	0.17
4,000	OSAKA GAS CO LTD	134,281	0.08
2,600	OTSUKA HOLDINGS CO LTD	172,853	0.11
6,700	PAN PACFIC INTERNATIONAL HOL RRG SHS	33,928	0.02
6,205	PANASONIC HOLDINGS CORPORATION	171,881	0.11
2,957	RECRUIT HOLDING CO LTD	206,139	0.13
3,200	SANRIO	21,658	0.01
600	SCREEN HOLDINGS CO LTD	65,731	0.04
5,000	SEKISUI CHEMICAL CO LTD	79,726	0.05
100	SMC CORP	43,858	0.03
25,500	SOFTBANK CORP	32,651	0.02
2,600	SOFTBANK GROUP CORP	95,393	0.06
4,372	SOMPO HOLDINGS SHS	167,805	0.10
7,000	SUMITOMO MITSUI FINANCIAL GRP	273,324	0.17
400	SUMITOMO MITSUI TRUST GROUP INC	14,907	0.01
600	SUNTORY BEVERAGE AND FOOD LIMITED	16,602	0.01
6,144	SUZUKI MOTOR CORP	73,925	0.05
4,652	TOKIO MARINE HLDGS INC	206,145	0.13
1,300	TOKYO ELECTRON LTD	617,106	0.39
28,591	TOYOTA MOTOR CORP	479,375	0.31
6,192	TOYOTA TSUSHO CORP	227,754	0.14
4,400	YOKOHAMA FINANCIAL GROUP INC	46,904	0.03
	Jersey	*15,897*	*0.01*
1,094	CVC CAPITAL PARTNERS PLC	15,897	0.01
	Luxembourg	*177,528*	*0.11*
173	SPOTIFY TECHNOLOGY SA	79,429	0.05
2,872	SUBSEA 7 SA	98,099	0.06
	Netherlands	*2,947,180*	*1.84*
1,538	ABN AMRO GROUP N.V.	65,377	0.04
180	ARGEN-X N V	166,981	0.10
115	ASM INTERNATIONAL NV	131,545	0.08
765	ASML HOLDING N.V.	1,505,579	0.93
2,495	HEINEKEN HOLDING NV	190,407	0.12
1,270	ING GROUP NV	40,177	0.03
748	IVECO GROUPO NV	11,900	0.01
6,851	KONINKLIJKE AHOLD DELHAIZE	275,869	0.17
34,146	KONINKLIJKE KPN NV	168,493	0.11
1,194	NN GROUP NV	104,649	0.07
4,644	PROSUS N V	201,707	0.13
1,146	STMICROELECTRONICS NV	84,496	0.05
	New Zealand	*74,295*	*0.05*
3,348	FISHER & PAYKEL HEALTHCARE	74,295	0.05
	Norway	*365,731*	*0.23*
7,150	EQUINOR ASA	226,520	0.15
1,892	MOWI ASA	34,951	0.02
4,310	NORSK HYDRO ASA	39,113	0.02
2,627	TELENOR	37,644	0.02
2,876	VAR ENERGI ASA	11,971	0.01
353	YARA INTERNATIONAL ASA	15,532	0.01
	Panama	*25,370*	*0.02*
888	CARNIVAL CORPORATION LTD	25,370	0.02
	Poland	*34,522*	*0.02*
1,025	ORLEN SPOLKA AKCYJNA	34,522	0.02
	Singapore	*746,447*	*0.47*
100	CAPITALAND INTEGRATED COMMERCIAL TRUST	183	0.00
5,728	DBS GROUP HOLDINGS LTD	289,622	0.18
9,888	OVERSEA-CHINESE BANKING	189,512	0.12
10,800	SINGAPORE AIRLINES	64,126	0.04
6,604	UNITED OVERSEAS BANK LTD	203,004	0.13
	Spain	*2,469,736*	*1.54*
601	ACS	88,433	0.06
8,545	AENA SME SA	260,455	0.16
24,127	BANCO BILBAO VIZCAYA ARGENTA	603,271	0.37
24,303	BANCO SANTANDER SA	335,761	0.20
1	CELLNEX TELECOM S.A.	30	0.00
4,791	ENDESA	218,445	0.14
1,457	GRIFOLS SA	14,925	0.01
11,008	IBERDROLA SA	274,866	0.17
1,688	INDITEX	106,376	0.07
72,316	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	458,206	0.28
537	PUIG BRANDS SA	9,903	0.01
3,048	REPSOL	76,700	0.05
119	VIDRALA	11,415	0.01
164	VISCOFAN	10,950	0.01
	Sweden	*1,315,394*	*0.82*
317	ALFA LAVAL	18,899	0.01
1,966	BOLIDEN AB	111,076	0.07
3,298	ESSITY AB	93,473	0.06
1,978	EVOLUTION AB	135,953	0.08
10,424	INVESTOR AB	433,573	0.28
239	LOOMIS AB	11,735	0.01
1,805	LUNDBERGFORETAGEN AB B	104,162	0.06
1,234	SANDVIK	50,989	0.03
6,126	SKANSKA AB-B SHS	164,067	0.10
17,134	TELEFON AB LM ERICSSON	191,467	0.12
	Switzerland	*4,413,257*	*2.75*
4,285	ABB LTD-NOM	465,229	0.29
746	ALCON INC	50,057	0.03
25	BUCHER INDUSTRIES AG-NOM	9,856	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
3,661	CHUBB LIMITED	1,247,448	0.78
713	CIE FINANCIERE RICHEMONT SA	164,891	0.10
4,135	COCA COLA HBC	270,020	0.17
1,135	GARMIN LTD	269,608	0.17
750	HOLCIM LTD	67,761	0.04
1,799	NESTLE SA	185,285	0.12
4,979	NOVARTIS AG-NOM	781,301	0.49
50	ROCHE HOLDING	21,025	0.01
793	ROCHE HOLDINGS LTD	327,166	0.20
2,373	SANDOZ GROUP LTD	215,103	0.13
70	SFS GROUP SA	11,559	0.01
3,326	UBS GROUP INC NAMEN AKT	165,175	0.10
218	ZURICH INSURANCE GROUP AG	161,773	0.10
	United Kingdom	*5,660,305*	*3.53*
4,362	3I GROUP	143,927	0.09
62	ADMIRAL GROUP	2,930	0.00
866	ASSOCIATED BRITISH FOODS	22,827	0.01
1,689	ASTRAZENECA PLC	316,085	0.20
2,059	BAE SYSTEMS PLC	50,393	0.03
9,580	BALFOUR BEATTY	110,304	0.07
26,417	BARCLAYS PLC	177,625	0.11
664	BP PLC	4,117	0.00
63,955	CENTRICA PLC	145,026	0.09
161	CRANSWICK	11,753	0.01
4,518	DIAGEO	91,298	0.06
2,063	EASYJET	15,290	0.01
1,629	FRESNILLO PLC-W/I	59,263	0.04
13,964	GSK PLC	367,155	0.23
9,218	HALEON PLC	42,540	0.03
600	HIKMA PHARMACEUTICALS	12,105	0.01
21,562	HSBC HOLDINGS PLC	409,471	0.26
4,694	IMI PLC	184,662	0.12
1,017	INCHCAPE	10,407	0.01
4,915	INVESTEC	39,173	0.02
686	LION FINANCE GROUP PLC	103,160	0.06
130,116	LLOYDS BANKING GROUP PLC	191,867	0.12
15,446	LONDON STAMFORD REIT	38,603	0.02
11,715	NATIONAL GRID PLC	194,049	0.12
39,538	NATWEST GROUP PLC	350,022	0.22
231	NEXT PLC	44,594	0.03
13,418	PRUDENTIAL PLC	178,626	0.11
2,318	RECKITT BENCKISER GROUP PLC	151,091	0.09
2,549	RELX PLC	80,046	0.05
3,073	RIO TINTO PLC	290,482	0.18
24,228	ROLLS-ROYCE HOLDINGS PLC	464,537	0.28
2,866	ROYALTY PHARMA PLC A	160,697	0.10
11,369	SHELL PLC	442,783	0.27
8,169	STANDARD CHARTERED	221,293	0.14
163	TBC BANK GROUP PLC	9,588	0.01
40,974	TESCO PLC	249,455	0.16
2,447	UNILEVER PLC	147,044	0.09
95,327	VODAFONE GROUP	126,017	0.08

Quantity		Market Value	% of NaV
		USD	
	United States of America	*109,092,079*	*68.01*
10,495	ABBOTT LABORATORIES	952,316	0.59
7,795	ABBVIE INC	1,961,534	1.22
1,691	ADOBE INC	346,689	0.22
2,289	ADVANCED MICRO DEVICES INC	1,329,703	0.83
3,303	AFLAC INC	387,277	0.24
1,782	ALLSTATE CORP	424,009	0.26
12,997	ALPHABET INC	4,644,737	2.90
11,417	ALPHABET INC SHS C	4,033,968	2.51
15,613	AMAZON.COM INC	3,721,202	2.32
1,383	AMEREN CORPORATION	156,334	0.10
704	AMERICAN EXPRESS CO	238,128	0.15
4,069	AMERICAN INTL GRP	303,263	0.19
1,606	AMETEK	388,556	0.24
800	AMGEN INC	289,696	0.18
8,604	AMPHENOL CORPORATION-A	1,517,057	0.95
5,902	ANNALY CAPITAL MANAGEMENT INC	131,969	0.08
20,844	APPLE INC	6,031,419	3.75
3,800	APPLIED MATERIALS INC	2,747,400	1.71
975	APPLOVIN CORP	502,349	0.31
2,361	ARCHER-DANIELS MIDLAND CO	180,380	0.11
850	ATMOS ENERGY CORP	146,430	0.09
50,129	AT&T INC	1,037,670	0.65
1,286	AUTODESK INC	250,024	0.16
6,536	BAKER HUGHES REGISTERED SHS A	362,748	0.23
154	BALL CORP	9,610	0.01
14,418	BANK OF AMERICA CORP	821,538	0.51
3,288	BANK OF NEW YORK MELLON CORP	475,478	0.30
834	BIOGEN INC	180,194	0.11
7,539	BRISTOL MYERS SQUIBB CO	434,397	0.27
5,723	BROADCOM INC	2,161,863	1.35
711	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H1059)	142,641	0.09
1,674	CATERPILLAR INC	1,782,643	1.11
530	CBOE GLOBAL MARKETS INC	128,615	0.08
1,085	CENCORA INC	307,033	0.19
1,191	CF INDUSTRIES HOLDINGS INC	128,938	0.08
784	C.H. ROBINSON WORLDWIDE	147,659	0.09
6,906	CHARLES SCHWAB CORP	637,217	0.40
581	CHARTER COMMUNICATIONS INC	82,624	0.05
1,505	CHENIERE ENERGY INC	359,710	0.22
911	CINCINNATI FINANCIAL CORP	168,663	0.11
4,459	CISCO SYSTEMS INC	523,754	0.33
10,526	CITIGROUP INC	1,473,219	0.92
2,359	CITIZENS FINANCIAL GROUP	165,295	0.10
1,845	CME GROUP INC	407,431	0.25
14,801	COCA-COLA CO	1,202,877	0.75
2,598	COGNIZANT TECH SO-A	100,621	0.06
659	COLGATE PALMOLIVE CO	60,417	0.04
14,901	COMCAST CLASS A	365,820	0.23
3,125	CONSOLIDATED EDISON INC	345,719	0.22
921	CONSTELLATION BRANDS INC-A	128,102	0.08
838	COREBRIDGE FINANCIAL INC	23,992	0.01
1,556	COSTCO WHOLESALE	1,455,591	0.91

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
685	CUMMINS INC	488,549	0.30
4,211	CVS HEALTH CORP	435,628	0.27
431	DELTA AIR LINES WI	40,367	0.03
47	DICK'S SPORTING GOODS	10,660	0.01
1,221	DOLLAR GENERAL	140,549	0.09
1,321	DOLLAR TREE INC	159,775	0.10
2,324	DR HORTON INC	378,533	0.24
588	DTE ENERGY CO	89,594	0.06
2,172	EDISON INTERNATIONAL	161,705	0.10
4,193	EDWARDS LIFESCIENCES	379,299	0.24
623	ELI LILLY & CO	747,245	0.47
205	EMCOR GROUP INC	170,125	0.11
2,030	EVERSOURCE ENERGY	146,708	0.09
591	EXPEDIA GROUP	151,225	0.09
946	EXPEDIT INTL WASH	154,179	0.10
5,302	EXXON MOBIL CORP	724,889	0.45
7,818	FASTENAL CO	375,499	0.23
1,108	FEDEX CORP	346,948	0.22
554	FEDEX HOLDING COMPAN INC	83,654	0.05
1,424	FERGUSON ENTERPRISES INC	339,069	0.21
654	FIDELITY NATIONAL FINANCIAL CLASSE A	30,843	0.02
67	FIRST CITIZENS BANCSHARES INC	139,413	0.09
2,976	FIRSTENERGY CORP	141,479	0.09
450	FOX CORP	21,078	0.01
522	FOX CORP CLASS A WHEN ISSUED	27,228	0.02
5,585	FREEPORT MCMORAN INC	351,241	0.22
441	F5 INC	183,438	0.11
720	GAM & LEIR PRPR REIT	32,062	0.02
1,409	GEN DIGITAL INC	35,070	0.02
5,151	GENERAL MOTORS	397,039	0.25
9,449	GILEAD SCIENCES INC	1,193,787	0.74
1,721	GLOBAL PAYMENTS	124,876	0.08
356	GODADDY INC	30,217	0.02
75	GOLDMAN SACHS GROUP	75,853	0.05
406	GRACO INC.	30,698	0.02
4,349	HALLIBURTON CO	147,649	0.09
114	HEICO CORPORATION	40,606	0.03
9,595	HUNTINGTON BANCSHARES INC	170,119	0.11
1,448	ILLINOIS TOOL WORKS INC	391,641	0.24
1,392	INCYTE	157,797	0.10
503	JABIL CIRCUIT INC	193,896	0.12
194	JACK HENRY & ASSOCIATES	26,722	0.02
1,034	JACOBS SOLUTIONS INC	130,284	0.08
8,059	JOHNSON & JOHNSON	2,046,744	1.28
6,404	KEYCORP	147,612	0.09
1,150	KEYSIGHT TECHNOLOGIES SHS WI INC	402,581	0.25
11,703	KINDER MORGAN	374,145	0.23
7,750	KLA CORPORATION	2,338,253	1.46
539	LABCORP HOLDINGS INC	150,920	0.09
5,911	LAM RESEARCH CORP	2,561,414	1.60
1,265	LOEWS CORP	143,211	0.09
1,787	MARATHON PETROLEUM	456,882	0.28
76	MARKEL GROUP INC	148,429	0.09
1,442	MASTERCARD INC SHS A	740,611	0.46
2,731	MC DONALD'S CORP	738,217	0.46
2,043	MERCK AND CO INC	262,526	0.16
2,123	META PLATFORMS INC	1,195,865	0.75
4,121	MICRON TECHNOLOGY INC	4,756,828	2.97
9,996	MICROSOFT CORP	3,728,707	2.32
181	MID-AMERICA APARTMENT COMMUNITIES INC REIT	25,148	0.02
4,969	MONSTER BEVERAGE CORP	477,620	0.30
747	M&T BANK CORPORATION	177,793	0.11
1,341	NETAPP INC	207,533	0.13
1,059	NEW NEWSCORP	26,295	0.02
10,547	NEWMONT CORPORTAION	985,090	0.61
129	NORDSON CORP	38,918	0.02
1,274	NORFOLK SOUTHERN CORP	400,788	0.25
351	NORTHERN TRUST CORP	61,018	0.04
1,743	NUCOR CORP	388,253	0.24
46,174	NVIDIA CORP	9,238,955	5.75
436	OKTA INC	59,492	0.04
1,749	OMNICOM GROUP INC	127,380	0.08
4,251	ONEOK INC	369,582	0.23
1,017	OREILLY AUTOMOTIVE INC	93,656	0.06
1,768	OTIS WORLDWIDE CORPORATION	126,589	0.08
325	PALANTIR TCHNOLOGIES INC	37,918	0.02
4,617	PALO ALTO NETWORKS INC	1,574,489	0.98
60	PARKER-HANNIFIN CORP	58,687	0.04
599	PEPSICO INC	81,105	0.05
45,833	PFIZER INC	1,103,659	0.69
20,331	PG&E CORP	341,967	0.21
2,352	PHILLIPS 66	397,606	0.25
3,829	PROCTER AND GAMBLE CO	561,485	0.35
2,920	PROLOGIS REIT	395,572	0.25
1,173	PULTE HOMES	160,947	0.10
445	QUALCOMM INC	82,232	0.05
940	RAYMOND J FINANCIAL	142,908	0.09
5,992	REALTY INCOME CORP	371,264	0.23
429	REGENCY CENTERS CORP	34,208	0.02
5,271	REGIONS FINANCIAL CORP	159,184	0.10
721	RESMED	140,508	0.09
462	ROPER TECHNOLOGIES INC	156,336	0.10
1,808	ROSS STORES INC	384,833	0.24
3,308	SALESFORCE.COM	518,231	0.32
366	SNAP ON INC	147,278	0.09
4,526	SOUTHERN CO	433,183	0.27
215	S&P GLOBAL INC	87,561	0.05
1,879	SS&C TECHNOLOGIES HOLDINGS	116,592	0.07
747	STEEL DYNAMICS	171,407	0.11
1,864	SYCHRONY FINANCIAL	141,757	0.09
1,045	TAPESTRY INC	152,967	0.10
246	TELEDYNE TECHNOLOGIES INC.	164,057	0.10
1,040	TESLA INC	437,424	0.27
1,440	THE CIGNA GROUP	396,979	0.25
1,022	THE HARTFORD INSURANCE GROUP INC	135,435	0.08
8,131	TJX COMPANIES INC	1,231,847	0.77
293	TRADEWEB MARKETS INC	29,200	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,284	TRAVELERS COMPANIES INC	423,874	0.26
7,826	TRUIST FINANCIAL CORPORATION	389,891	0.24
994	TWILIO INC	205,092	0.13
239	ULTA BEAUTY INC.	107,784	0.07
4,964	UNION PACIFIC CORP	1,350,208	0.84
249	UNITED AIRLINES HOLDINS INC	33,862	0.02
439	UNITED RENTALS INC	497,339	0.31
257	UNITED THERAPEUTICS CORP	139,250	0.09
7,674	US BANCORP	463,510	0.29
1,788	VALERO ENERGY CORPORATION	465,667	0.29
628	VERALTO CORPORATION	55,691	0.03
28,629	VERIZON COMMUNICATIONS INC	1,212,152	0.76
5,537	VICI PROPERTIES INC	147,007	0.09
4,726	VISA INC-A	1,621,443	1.01
1,380	WABTEC	372,048	0.23
5,832	WALMART INC	660,532	0.41
1,101	WELLTOWER INC REIT	249,894	0.16
690	WESTERN DIGITAL CORP	440,717	0.27
1,794	WP CAREY INC REIT	128,271	0.08
2,042	W.R.BERKLEY CORP.	144,022	0.09
324	WW GRAINGER INC	440,770	0.27
1,303	XYLEM	154,028	0.10
1,615	ZOOM COMMUNICATIONS INC	139,391	0.09
	Warrants, Rights	**1,605**	**0.00**
	Spain	*1,605*	*0.00*
601	ACS ACTIVIDADES DE CONST RTS RIGHTS 13/07/2026	1,262	0.00
164	VISCOFAN SA RIGHTS 17/06/2026	343	0.00
Shares/Units of UCITS/UCIS		**1,913,500**	**1.19**
	Shares/Units in investment funds	**1,913,500**	**1.19**
	Ireland	*1,913,500*	*1.19*
10,900	ISHARES IV PLC ISHARES EDGE MSCI EM VALUE ETF	1,085,095	0.67
18,000	ISHARES VI PLC EDGE MSCI EM MINIMUM VOLATILITY UCITS ETF	828,405	0.52
Total securities portfolio		**155,574,362**	**96.99**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**21,912,132**	**98.50**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**21,486,296**	**96.59**
	Shares	**1,636,962**	**7.36**
	France	*577,041*	*2.60*
1,400	BNP PARIBAS	142,996	0.64
365	KERING	90,264	0.41
4,700	KLEPIERRE REITS	171,926	0.78
355	LVMH MOET HENNESSY LOUIS VUITTON SE	171,855	0.77
	Germany	*403,864*	*1.82*
574	ADIDAS NOM	102,976	0.46
5,257	DELIVERY HERO AG	189,252	0.86
4,200	PUMA AG	111,636	0.50
	Italy	*254,621*	*1.14*
16,192	PIRELLI C SPA	107,110	0.48
1,010	PRYSMIAN SPA	147,511	0.66
	Netherlands	*401,436*	*1.80*
163	ASML HOLDING N.V.	280,588	1.26
28,000	KONINKLIJKE KPN NV	120,848	0.54
	Convertible bonds	**19,849,334**	**89.23**
	Austria	*342,229*	*1.54*
100,000	AT &S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG VAR PERPETUAL CV	111,515	0.50
200,000	VOESTALPINE AG 2.75% 28/04/2028 CV	230,714	1.04
	France	*6,203,753*	*27.89*
11,747	ACCOR SA 0.70% 07/12/2027 CV	709,494	3.19
300,000	CARA OBLIGATIONS 1.50% 01/12/2030 CV	345,981	1.56
100,000	ELIS SA 2.25% 22/09/2029 CV	170,089	0.76
300,000	EXAIL TECHNOLOGIES SA VAR PERPETUAL CV	410,784	1.85
900,000	LEGRAND SA 1.50% 23/06/2033 CV	1,045,719	4.71
300,000	REXEL SA 1.00% 13/05/2031 CV	311,223	1.40
900,000	SCHNEIDER ELECTRIC SE 0.25% 30/09/2034 CV	916,614	4.12
700,000	SCHNEIDER ELECTRIC SE 1.625% 28/06/2031 CV	825,993	3.71
200,000	SPIE SA 2.00% 17/01/2028 CV	313,770	1.41
300,000	VEOLIA ENVIRONMENT SA 0.75% 02/01/2032 CV	298,047	1.34
700,000	VINCI SA 0.70% 18/02/2030 CV	757,477	3.40
100,000	VINCI SA 0.75% 04/03/2031 CV	98,562	0.44
	Germany	*5,619,089*	*25.26*
100,000	AIXTRON SE 0% 23/04/2031 CV	135,108	0.61
300,000	BECHTLE AKTIENGESELLSCHAFT 2.00% 08/12/2030 CV	300,768	1.35
500,000	DEUTSCHE LUFTHANSA AG 0% 10/09/2032 CV	587,270	2.64
300,000	FRESENIUS SE AND CO KGAA 0% 11/03/2028 CV	295,032	1.33
900,000	MTU AERO ENGINES AG 0% 15/07/2033 CV	918,270	4.12
100,000	NORDEX SE 4.25% 14/04/2030 CV	309,042	1.39
600,000	RAG STIFTUNG 1.875% 16/11/2029 CV	655,914	2.95
100,000	SALZGITTER AG 3.375% 22/10/2032 CV	142,940	0.64
100,000	SGL CARBON SE 5.75% 28/06/2028 CV	100,239	0.45
300,000	TAG IMMOBILIEN AG 0.625% 11/03/2031 CV	322,896	1.45
700,000	TUI AG 1.95% 26/07/2031 CV	798,049	3.59
800,000	VONOVIA SE 0% 20/05/2030 CV	768,984	3.46
300,000	VONOVIA SE 0.875% 20/05/2032 CV	284,577	1.28
	Italy	*1,655,209*	*7.44*
600,000	ENI SPA 2.95% 14/09/2030 CV	748,956	3.37
100,000	SAIPEM SPA 2.875% 11/09/2029 CV	277,799	1.25
400,000	SNAM SPA 1.75% 14/01/2031 CV	407,440	1.83
200,000	WEBUILD SPA 4.00% 30/05/2028 CV	221,014	0.99
	Jersey	*188,510*	*0.85*
100,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 07/05/2030 CV	188,510	0.85
	Luxembourg	*530,500*	*2.38*
500,000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 15/03/2028 CV	530,500	2.38
	Netherlands	*2,721,215*	*12.23*
200,000	EURONEXT NV 1.50% 30/05/2032 CV	208,104	0.94
600,000	FERROVIAL SE 0.75% 20/05/2031 CV	630,090	2.83
700,000	LEG PROPERTIES B V 1.00% 04/09/2030 CV	678,419	3.05
1,400,000	QIAGEN NV 2.00% 04/09/2032 CV	1,204,602	5.41
	Spain	*332,958*	*1.50*
200,000	IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV	332,958	1.50
	Sweden	*419,060*	*1.88*
400,000	FASTIGHTS BALDER AB 3.50% 23/02/2028 CV	419,060	1.88
	United Kingdom	*632,975*	*2.85*
200,000	BARCLAYS BANK PLC LONDON 0% 20/01/2031 CV	372,668	1.68
300,000	BARCLAYS BANK PLC LONDON 1.00% 16/02/2029 CV	260,307	1.17
	United States of America	*1,203,836*	*5.41*
500,000	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0.80% 05/02/2030 CV	549,190	2.47
200,000	JP MORGAN CHASE BANK NA 0% 31/12/2031 CV	225,098	1.01
200,000	JP MORGAN CHASE BANK NA 0.10% 12/01/2029 CV	194,946	0.88
200,000	JP MORGAN CHASE FINANCIAL COMPANY LLC 0.50% 27/03/2030 CV	234,602	1.05
Shares/Units of UCITS/UCIS		**398,331**	**1.79**
	Shares/Units in investment funds	**398,331**	**1.79**
	France	*398,331*	*1.79*
4	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	398,331	1.79
Derivative instruments		**27,505**	**0.12**
	Options	**27,505**	**0.12**
	Germany	*27,505*	*0.12*
35	DJ EURO STOXX 50 EUR - 5,600 - 18.09.26 PUT	11,305	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
135	EVONIK INDUSTRIES AG - 16.00 - 18.12.26 CALL	16,200	0.07
Short positions		**-5,635**	**-0.03**
Derivative instruments		**-5,635**	**-0.03**
	Options	**-5,635**	**-0.03**
	Germany	*-5,635*	*-0.03*
-35	DJ EURO STOXX 50 EUR - 5,200 - 18.09.26 PUT	-5,635	-0.03
Total securities portfolio		**21,906,497**	**98.47**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**27,468,782**	**95.95**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**27,468,782**	**95.95**
	Convertible bonds	**27,463,745**	**95.93**
	Australia	*419,916*	*1.47*
200,000	IREN LIMITED 0% 01/07/2031 CV	152,851	0.53
350,000	IREN LIMITED 1.00% 01/12/2033 CV	267,065	0.94
	Bermuda	*472,293*	*1.65*
2,000,000	CTF SERVICES LTD 0.75% 03/10/2028 CV	217,355	0.76
300,000	NCL CORP LTD 0.75% 15/09/2030 CV	254,938	0.89
	British Virgin Islands	*396,896*	*1.39*
200,000	CMOC CAPITAL LTD 0% 24/01/2027 CV	170,765	0.60
2,000,000	DEEP DEVELOPMENT 2025 0.75% 20/05/2032 CV	226,131	0.79
	Canada	*213,496*	*0.75*
80,000	DENISON MINES CORP 4.25% 15/09/2031 CV	99,554	0.35
125,000	ENERGY FUELS INC 0.75% 01/11/2031 CV	113,942	0.40
	Cayman Islands	*1,800,959*	*6.29*
3,000,000	ALIBABA GROUP HOLDING LTD 0% 09/07/2032 CV	298,688	1.04
100,000	ALIBABA GROUP HOLDING LTD 0% 15/09/2032 CV	77,731	0.27
300,000	ALIBABA GROUP HOLDING LTD 0.50% 01/06/2031 CV	309,833	1.09
200,000	BIZLINK HOLDING INC 0% 22/09/2030 CV	249,824	0.87
200,000	CHINA HONGQIAO GROUP 1.50% 26/03/2030 CV	220,033	0.77
250,000	GALAXY GIGITAL HOLDINGS 0.50% 01/05/2031 CV	187,352	0.65
2,000,000	HANSOH PHARMACEUTICAL GROUP COMPANY LIMITED 0% 03/02/2033 CV	203,703	0.71
100,000	JOBY AVIATION INCORPORATION 0.75% 15/02/2032 CV	79,611	0.28
200,000	WYNN MACAU LTD 4.50% 144A 07/03/2029 CV	174,184	0.61
	China	*447,792*	*1.56*
2,000,000	CHINA PACIFIC INSURANCE 0% 18/09/2030 CV	214,268	0.75
200,000	PING AN INSURANCE COMPANY OF CHINA LTD 0.875% 22/07/2029 CV	233,524	0.81
	France	*1,954,131*	*6.83*
100,000	BNP PARIBAS SA 0% 19/02/2031 CV	107,083	0.37
400,000	LEGRAND SA 1.50% 23/06/2033 CV	464,764	1.63
200,000	SCHNEIDER ELECTRIC SE 0.25% 30/09/2034 CV	203,692	0.71
100,000	SCHNEIDER ELECTRIC SE 1.25% 23/09/2033 CV	113,928	0.40
200,000	SCHNEIDER ELECTRIC SE 1.625% 28/06/2031 CV	235,998	0.82
200,000	VEOLIA ENVIRONMENT SA 0.75% 02/01/2032 CV	198,698	0.69
400,000	VINCI SA 0.70% 18/02/2030 CV	432,844	1.52
200,000	VINCI SA 0.75% 04/03/2031 CV	197,124	0.69
	Germany	*1,439,552*	*5.03*
200,000	DEUTSCHE LUFTHANSA AG 0% 10/09/2032 CV	234,908	0.82
200,000	MTU AERO ENGINES AG 0% 15/07/2033 CV	204,060	0.71
100,000	RAG STIFTUNG 2.25% 28/11/2030 CV	110,641	0.39
100,000	SALZGITTER AG 3.375% 22/10/2032 CV	142,940	0.50
200,000	TAG IMMOBILIEN AG 0.625% 11/03/2031 CV	215,264	0.75
300,000	TUI AG 1.95% 26/07/2031 CV	342,021	1.20
200,000	VONOVIA SE 0.875% 20/05/2032 CV	189,718	0.66
	Hong Kong (China)	*534,255*	*1.87*
400,000	LENOVO GROUP LTD 0% 25/06/2033 CV	337,727	1.18
200,000	MMG LTD 0% 08/10/2030 CV	196,528	0.69
	Israel	*162,713*	*0.57*
200,000	CHECK POINT SOFTWARE TECHNOLOGIES LTD 0% 15/12/2030 CV	162,713	0.57
	Italy	*453,372*	*1.58*
200,000	ENI SPA 2.95% 14/09/2030 CV	249,652	0.87
200,000	SNAM SPA 1.75% 14/01/2031 CV	203,720	0.71
	Japan	*2,750,858*	*9.61*
20,000,000	ADVANTEST CORP 0% 28/03/2031 CV	138,015	0.48
50,000,000	ANA HOLDINGS INC 0% 10/12/2031 CV	307,576	1.06
20,000,000	AZ COM MARUWA HOLDINGS INC 0% 24/09/2030 CV	104,768	0.37
10,000,000	CYBERAGENT INC 0% 16/11/2029 CV	60,123	0.21
50,000,000	DAIWA HOUSE INDUSTRY CO. LTD 0% 29/03/2030 CV	267,987	0.94
20,000,000	INFRONEER HOLDINGS INC 0% 30/03/2029 CV	175,991	0.61
30,000,000	JFE HOLDINGS INC 0% 28/09/2028 CV	156,777	0.55
20,000,000	JXTG HOLDINGS INC 0% 03/06/2031 CV	133,537	0.47
20,000,000	JXTG HOLDINGS INC 0% 04/06/2029 CV	133,567	0.47
30,000,000	KANSAI PAINT CO LTD 0% 07/03/2031 CV	176,104	0.62
10,000,000	NAGOYA RAILROAD CO LTD 0% 16/06/2034 CV	57,035	0.20
40,000,000	NIPPON STEEL CORP 0% 14/02/2029 CV	216,273	0.76
50,000,000	NIPPON STEEL CORP 0% 14/02/2031 CV	270,744	0.94
40,000,000	NISSAN MOTOR CO LTD 1.00% 15/07/2031 CV	227,020	0.79
30,000,000	PARK24 CO LTD 0% 24/02/2028 CV	165,235	0.58
10,000,000	ROHM CO LTD 0% 24/04/2031 CV	102,971	0.36
10,000,000	ROHTO PHARMACEUTICAL CO LTD 0% 15/03/2032 CV	57,135	0.20
	Jersey	*937,520*	*3.27*
300,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 07/03/2030 CV	255,434	0.89
100,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 13/01/2031 CV	89,300	0.31
200,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 13/03/2028 CV	188,400	0.66
100,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 22/05/2029 CV	91,288	0.32
200,000	GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% 29/01/2029 CV	313,098	1.09
	Netherlands	*666,581*	*2.33*
100,000	EURONEXT NV 1.50% 30/05/2032 CV	104,052	0.36
200,000	FERROVIAL SE 0.75% 20/05/2031 CV	210,030	0.74
200,000	STMICROELECTRONICS NV 0% 23/06/2031 CV	177,205	0.62
200,000	STMICROELECTRONICS NV 0.625% 23/06/2033 CV	175,294	0.61

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	South Korea	*200,273*	*0.70*
200,000	LG CHEM LTD 1.75% 16/06/2028 CV	200,273	0.70
	Spain	*166,479*	*0.58*
100,000	IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV	166,479	0.58
	Switzerland	*83,658*	*0.29*
90,000	CRISPR THERAPAEUTICS LTD 1.731% 01/03/2031 CV	83,658	0.29
	Taiwan	*1,528,325*	*5.34*
200,000	GIGA-BYTE TECHNOLOGY 0% 26/05/2031 CV	185,147	0.65
200,000	HON HAI PRECISION INDUSTRY CO LTD 0% 24/10/2029 CV	185,136	0.65
200,000	PHISON ELECTRONICS CORP 0% 26/05/2031 CV	175,924	0.61
200,000	QUANTA COMPUTER INC 0% 02/10/2030 CV	175,126	0.61
200,000	QUANTA COMPUTER INC 0% 16/09/2029 CV	205,734	0.72
200,000	WISTRON CORP 0% 23/10/2030 CV	174,308	0.61
400,000	WIWYNN CORPORATION 0% 01/04/2031 CV	426,950	1.49
	United States of America	*12,834,676*	*44.82*
240,000	AEROVIRONMENT INC . 0% 15/07/2030 CV	197,477	0.69
500,000	AKAMAI TECHNOLOGIES INC 0.25% 15/05/2033 CV	639,403	2.22
110,000	ALNYLAM PHARMACEUTICALS INC 0% 15/09/2028 CV	88,613	0.31
170,000	AMKOR TECHNOLOGIE INC 0% 15/07/2031 CV	177,512	0.62
100,000	ARROWHEAD PHARMACEUTICALS INC 0% 15/01/2032 CV	105,418	0.37
300,000	AST SPACEMOBILE INC 2.375% 15/10/2032 CV	418,239	1.46
150,000	BLOOM ENERGY CORP 0% 15/11/2030 CV	240,508	0.84
29,000	BRIDGEBIO PHARMA INC 0.75% 01/02/2033 CV	25,102	0.09
100,000	BRIDGEBIO PHARMA INC 2.50% 15/03/2027 CV	156,271	0.55
225,000	CENTRUS ENERGY CORP 0% 15/08/2032 CV	203,669	0.71
300,000	CIENA CORP 0% 15/09/2031 CV	276,757	0.97
200,000	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0.80% 05/02/2030 CV	219,676	0.77
110,000	CLEANSPARK INC 0% 15/06/2030 CV	126,022	0.44
610,000	CLOUDFLARE INC 0% 15/06/2030 CV	676,804	2.35
350,000	COINBASE GLOBAL INC 0.25% 01/04/2030 CV	275,365	0.96
350,000	COREWEAVE INCORPORATION 1.75% 01/10/2032 CV	337,602	1.18
150,000	CYTOKINRTICS INC 1.75% 01/10/2031 CV	196,783	0.69
350,000	DATADOG INC 0% 01/12/2029 CV	434,627	1.52
210,000	DIGITAL REALTY TRUST 1.875% 15/11/2029 CV	197,113	0.69
150,000	ETSY INC 1.00% 15/06/2030 CV	152,615	0.53
100,000	GAMESTOP CORP NEW 0% 01/04/2030 CV	89,033	0.31
500,000	GAMESTOP CORP NEW 0% 15/06/2032 CV	443,073	1.55
250,000	HALOZYME THERAPEUTICS INC 0.875% 15/11/2032 CV	240,860	0.84
30,000	IONIS PHARMACEUTICALS INC 0% 01/12/2030 CV	28,100	0.10
100,000	IONIS PHARMACEUTICALS INC 1.75% 15/06/2028 CV	135,855	0.47
67,000	ITRON INC 0% 15/03/2032 CV	55,556	0.19
110,000	LANTHEUS HOLDINGS INC 2.625% 15/12/2027 CV	140,574	0.49
150,000	LIBERTY OILFIELD SERVICES INC 0% 01/03/2031 CV	135,480	0.47
12,000	LIBERTY OILFIELD SERVICES INC 0% 01/03/2032 CV	10,172	0.04
37,000	LIGAND PHARMACEUTICALS INC 0% 15/09/2031 CV	36,689	0.13
500,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	523,568	1.83
120,000	MERIT MEDICAL SYSTEMS INC 3.00% 01/02/2029 CV	113,040	0.39
27,000	MICROCHIP TECHNOLOGY INC 0% 15/02/2030 CV	27,316	0.10
420,000	MICROCHIP TECHNOLOGY INC 0.75% 01/06/2030 CV	404,887	1.41
300,000	MORGAN STANLEY FINANCE LLC 0% 02/02/2029 CV	312,267	1.09
200,000	MORGAN STANLEY FINANCE LLC 0% 10/04/2028 CV	254,217	0.89
200,000	MORGAN STANLEY FINANCE LLC 0% 19/02/2030 CV	179,262	0.63
260,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.00% 01/03/2027 CV	298,942	1.04
300,000	NUTANIX INC 0.25% 01/10/2027 CV	296,765	1.04
50,000	ON SEMICONDUCTOR CORP 0% 01/05/2027 CV	78,929	0.28
400,000	ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	422,412	1.48
200,000	ONTO INNOVATION INC 0% 01/06/2031 CV	231,173	0.81
230,000	OSI SYSTEMS INC 0.50% 01/02/2031 CV	187,706	0.66
150,000	PARSON CORPORATION 2.625% 01/03/2029 CV	129,528	0.45
70,000	PROPETRO HOLDING COR 0% 15/11/2031 CV	57,773	0.20
90,000	PTC THERAPEUTICS INC 0% 15/06/2031 CV	82,996	0.29
75,000	REVOLUTION MED IN 0.50% 01/05/2033 CV	82,846	0.29
300,000	RIVIAN AUTOMOTIVE INC 3.625% 15/10/2030 CV	281,430	0.98
300,000	RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV	311,078	1.09
114,000	ROBINHOOD MARKETS INC 0% 01/10/2029 CV	100,085	0.35
170,000	SITIME CORPORATION 0% 15/06/2031 CV	164,974	0.58
300,000	SNOWFLAKE INC 0% 01/10/2029 CV	463,587	1.62
125,000	TEMPUS AI INC 0.75% 15/07/2030 CV	115,804	0.40
500,000	UBER TECHNOLOGIES INC 0.875% 01/12/2028 CV	524,477	1.82
120,000	ULTRA CLEAN HOLDINGS INC 0% 15/03/2031 CV	197,662	0.69
200,000	VOYAGER TECHNOLOGIES INC 0.75% 15/11/2030 CV	228,722	0.80
380,000	ZOETIS INC 0.25% 15/06/2029 CV	302,262	1.06
	Warrants, Rights	**5,037**	**0.02**
	United States of America	*5,037*	*0.02*
2,064	GAMESTOP CORP NEW 30/10/2026	5,037	0.02
Total securities portfolio		**27,468,782**	**95.95**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**1,015,198,326**	**96.85**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**954,553,128**	**91.06**
	Bonds	**951,037,553**	**90.72**
	Austria	*30,297,457*	*2.89*
7,000,000	AUSTRIA 0% 20/02/2031	6,180,020	0.59
1,600,000	BAWAG GROUP AG VAR PERPETUAL	1,704,816	0.16
900,000	BAWAG GROUP AG VAR 24/02/2034	963,369	0.09
2,600,000	ERSTE GROUP BANK AG VAR PERPETUAL	2,613,754	0.25
2,100,000	OMV AG VAR PERPETUAL EUR (ISIN XS3401027118)	2,088,576	0.20
1,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	1,032,450	0.10
900,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 27/08/2031	895,401	0.09
5,340,000	REPUBLIC OF AUSTRIA 0.90% 20/02/2032	4,814,704	0.46
2,000,000	REPUBLIC OF AUSTRIA 1.85% 23/05/2049	1,456,360	0.14
7,300,000	REPUBLIC OF AUSTRIA 2.90% 20/02/2033	7,306,643	0.69
1,200,000	VOLKSBANK WIEN AG VAR 21/06/2034	1,241,364	0.12
	Belgium	*59,685,519*	*5.69*
1,000,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6369832363)	1,021,970	0.10
900,000	BELFIUS BANQUE SA/NV 2.625% 30/09/2030	889,389	0.08
6,460,000	BELGIUM 4.25% 28/03/2041	6,783,000	0.66
3,000,000	BNP PARIBAS FORTIS SA 3.75% 30/10/2028	3,059,580	0.29
800,000	BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	801,888	0.08
3,100,000	EUROPEAN UNION 0.10% 04/10/2040	1,947,513	0.19
1,700,000	EUROPEAN UNION 0.40% 04/02/2037	1,261,468	0.12
1,310,000	EUROPEAN UNION 2.50% 04/10/2052	994,382	0.09
1,000,000	EUROPEAN UNION 2.50% 04/12/2031	982,620	0.09
4,480,000	EUROPEAN UNION 2.75% 04/12/2037	4,214,605	0.40
2,060,000	EUROPEAN UNION 3.00% 04/03/2053	1,725,394	0.16
3,300,000	EUROPEAN UNION 3.00% 04/12/2034	3,275,052	0.31
1,950,000	EUROPEAN UNION 3.25% 04/02/2050	1,743,144	0.17
6,500,000	EUROPEAN UNION 3.25% 04/07/2034	6,577,935	0.63
1,450,000	EUROPEAN UNION 3.25% 12/12/2036	1,442,315	0.14
6,641,818	EUROPEAN UNION 3.375% 05/10/2054	5,938,050	0.57
3,400,000	EUROPEAN UNION 4.00% 12/10/2055	3,387,624	0.32
4,900,000	KINGDOM OF BELGIUM 2.75% 22/04/2039	4,446,505	0.42
1,000,000	KINGDOM OF BELGIUM 2.85% 22/10/2034	972,250	0.09
1,000,000	KINGDOM OF BELGIUM 3.30% 22/06/2054	843,760	0.08
850,000	KINGDOM OF BELGIUM 3.40% 22/06/2036	847,833	0.08
1,700,000	KINGDOM OF BELGIUM 3.50% 22/06/2055	1,477,640	0.14
1,550,000	KINGDOM OF BELGIUM 4.35% 22/06/2056	1,558,370	0.15
1,000,000	PROXIMUS SA 4.125% 17/11/2033	1,031,880	0.10
1,000,000	SILFIN 5.125% 17/07/2030	1,048,220	0.10
1,400,000	VGP SA 4.25% 29/01/2031	1,413,132	0.13
	Bermuda	*1,452,270*	*0.14*
1,500,000	RLGH FINANCE BERMUDA LTD 8.25% 17/07/2031	1,452,270	0.14
	Canada	*1,503,375*	*0.14*
500,000	CANADIAN IMPERIAL BANK VAR 16/07/2031	497,145	0.05
1,000,000	EQUITABLE BANK 3.50% 28/05/2027	1,006,230	0.09
	Chile	*7,090,976*	*0.68*
6,700,000	REPUBLIC OF CHILE 0.555% 21/01/2029	6,280,312	0.60
800,000	REPUBLIC OF CHILE 3.75% 14/01/2032	810,664	0.08
	Colombia	*2,387,592*	*0.23*
2,400,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	2,387,592	0.23
	Croatia	*3,583,968*	*0.34*
800,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	817,072	0.08
2,727,000	REPUBLIC OF CROATIA 3.375% 12/03/2034	2,766,896	0.26
	Czech Republic	*4,844,711*	*0.46*
1,000,000	CESKA SPORITEINA A S VAR 15/01/2030	1,032,490	0.10
1,400,000	CEZ AS 4.125% 30/04/2033	1,416,016	0.14
1,000,000	EP INFRASTRUCTURE AS 1.816% 02/03/2031	911,640	0.09
1,500,000	EP INFRASTRUCTURE AS 4.125% 27/02/2033	1,484,565	0.13
	Denmark	*1,801,494*	*0.17*
1,000,000	AL SYDBANK A/S VAR 11/12/2029	994,350	0.09
800,000	CARLSBERG BREWERIES A/S VAR 18/05/3026 EUR (ISIN XS3317637059)	807,144	0.08
	Estonia	*1,041,093*	*0.10*
1,030,000	EESTI ENERGIA SA 4.60% 28/05/2031	1,041,093	0.10
	Finland	*14,637,987*	*1.40*
1,000,000	MUNICIPALITY FINANCE PLC 3.00% 25/09/2028	1,007,680	0.10
900,000	NESTE CORPORATION 3.75% 20/03/2030	913,905	0.09
1,000,000	NORDIC INVESTMENT BANK 2.625% 24/01/2031	992,850	0.09
7,010,000	REPUBLIC OF FINLAND 1.50% 15/09/2032	6,459,154	0.62
4,000,000	REPUBLIC OF FINLAND 3.00% 15/09/2034	3,986,960	0.38
1,250,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	1,277,438	0.12
	France	*219,071,689*	*20.90*
5,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 2.625% 20/03/2028	4,986,100	0.48
5,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	4,964,350	0.47
4,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	3,975,440	0.38
1,300,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	1,320,085	0.13
1,100,000	ARGAN 3.779% 30/10/2029	1,106,754	0.11
1,000,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	995,000	0.09
800,000	AYVENS 3.875% 24/01/2028	810,128	0.08
1,000,000	BANQUE STELLANTIS FRANCE 3.125% 20/01/2028	999,350	0.10
2,100,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	2,121,735	0.20
2,200,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR00140196B5)	2,248,818	0.21
1,700,000	BNP PARIBAS CARDIF VAR 27/11/2041	1,727,081	0.16

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,100,000	BNP PARIBAS HOME LOAN COVERED 2.519% 29/10/2027	1,097,140	0.10
4,200,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR0014016B43)	4,202,688	0.40
1,100,000	BNP PARIBAS SA VAR 15/01/2031	1,107,150	0.11
500,000	BNP PARIBAS SA VAR 16/07/2035	506,910	0.05
1,000,000	BNP PARIBAS SA VAR 27/11/2046	1,031,000	0.10
1,500,000	BPCE SA VAR 01/10/2033	1,486,920	0.14
1,400,000	BPCE SA VAR 28/05/2031	1,238,179	0.12
1,100,000	BPCE SFH 2.625% 24/07/2030	1,085,876	0.10
1,600,000	BPCE SFH 3.25% 26/06/2035	1,586,848	0.15
3,500,000	BPCE SFH 3.375% 13/03/2029	3,546,865	0.34
4,800,000	BPIFRANCE SA 3.00% 25/05/2032	4,733,280	0.45
2,000,000	BPIFRANCE SA 3.375% 25/02/2036	1,953,000	0.19
5,600,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.375% 24/09/2028	5,552,680	0.53
4,300,000	CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033	4,246,723	0.41
1,800,000	CANAL+ 4.875% 20/05/2032	1,789,650	0.17
1,000,000	CAPGEMINI SE 3.875% 13/05/2033	998,690	0.10
300,000	CARMILA SAS 3.75% 13/01/2033	295,377	0.03
6,000,000	COMPAGNIE DE FINANCEMENT FONCIER 3.125% 17/05/2029	6,042,180	0.58
8,500,000	COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031	8,618,745	0.82
1,400,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	1,424,346	0.14
800,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	893,568	0.09
3,800,000	CREDIT AGRICOLE HOME LOAN SFH 3.125% 18/10/2030	3,828,766	0.37
1,600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	1,692,112	0.16
1,000,000	CREDIT AGRICOLE SA VAR REGS 09/01/2036	902,983	0.09
1,000,000	CREDIT AGRICOLE SA VAR 12/01/2032	861,751	0.08
900,000	CREDIT AGRICOLE SA VAR 144A 27/05/2031	794,595	0.08
3,100,000	CREDIT AGRICOLE SA VAR 20/12/2033	3,614,302	0.34
1,000,000	CREDIT AGRICOLE SA VAR 22/10/2035	1,180,508	0.11
700,000	CREDIT MUTUEL ARKEA SACCV VAR 09/06/2037	706,909	0.07
900,000	CREDIT MUTUEL ARKEA SACCV VAR 15/05/2035	931,158	0.09
2,300,000	CREDIT MUTUEL HOME LOAN SFH SA 3.00% 03/02/2031	2,299,333	0.22
1,200,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 2.75% 06/09/2030	1,191,336	0.11
1,300,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 2.75% 12/04/2028	1,298,713	0.12
2,000,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 3.125% 23/02/2033	1,994,740	0.19
5,000,000	DEXIA 2.75% 18/01/2029	4,988,550	0.48
1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	1,076,360	0.10
1,000,000	ELECTRICITE DE FRANCE 3.75% 05/06/2027	1,007,950	0.10
2,000,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	2,065,540	0.20
1,200,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014016ZA7)	1,222,464	0.12
2,300,000	FRANCE OAT 0.50% 25/06/2044	1,254,673	0.12
5,830,000	FRANCE OAT 0.75% 25/05/2053	2,519,318	0.24
10,000,000	FRANCE OAT 1.25% 25/05/2036	8,067,900	0.77
2,130,000	FRANCE OAT 1.50% 25/05/2050	1,244,240	0.12
32,000,000	FRANCE OATI 0.10% 25/07/2036	35,707,734	3.40
2,000,000	FRENCH REPUBLIC 3.00% 25/06/2049	1,630,940	0.16
378,000	FRENCH REPUBLIC 3.60% 25/05/2042	358,423	0.03
4,300,000	FRENCH REPUBLIC 3.75% 25/05/2056	3,813,240	0.36
5,100,000	FRENCH REPUBLIC 4.10% 25/05/2046	5,036,760	0.48
1,400,000	FRENCH REPUBLIC 4.40% 25/05/2057	1,386,294	0.13
1,500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	1,501,740	0.14
900,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 3.375% 21/04/2029	902,295	0.09
3,000,000	ICADE SA 4.375% 22/05/2035 EUR (ISIN FR001400ZRC6)	2,959,680	0.28
1,000,000	IMERYS 4.00% 21/11/2032	996,430	0.10
2,000,000	LA BANQUE POSTALE VAR 03/06/2034	2,007,220	0.19
1,900,000	LA BANQUE POSTALE 3.125% 29/01/2034	1,887,346	0.18
2,500,000	LA BANQUE POSTALE 3.25% 23/01/2030	2,523,375	0.24
1,000,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	984,200	0.09
2,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR 26/01/2047	1,758,034	0.17
1,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	1,022,770	0.10
600,000	ORANGE SA 4.25% 13/01/2031	512,396	0.05
1,000,000	PRAEMIA HEALTHCARE 3.875% 05/06/2032	991,000	0.09
1,300,000	RCI BANQUE SA 4.00% 19/08/2031	1,308,151	0.12
1,700,000	ROQUETTE FRERES SA VAR PERPETUAL	1,716,711	0.16
4,900,000	SFIL SA 2.875% 18/01/2028	4,899,608	0.47
1,500,000	SOCIETE GENERALE SA VAR PERPETUAL	1,519,635	0.14
1,000,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	1,033,450	0.10
1,000,000	SOCIETE GENERALE SA VAR 09/09/2032	1,174,414	0.11
1,900,000	SOCIETE GENERALE SA VAR 144A 22/05/2031	1,689,559	0.16
1,000,000	SOCIETE GENERALE SA VAR 20/11/2035	995,810	0.09
3,100,000	SOCIETE GENERALE SFH 3.375% 31/07/2030	3,146,779	0.30
1,500,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	1,507,635	0.14
800,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.00% 25/11/2031	791,056	0.08
1,900,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.125% 25/05/2033	1,868,346	0.18
800,000	SUEZ SA 5.00% 03/11/2032	855,576	0.08
1,000,000	TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	1,037,860	0.10
1,100,000	TELEPERFORMANCE SE 5.375% 28/01/2035	1,094,720	0.10
3,100,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS3305214903)	3,065,125	0.29
1,000,000	UNEDIC SA 3.375% 25/11/2033	1,001,030	0.10
1,000,000	UNIBAIL RODAMCO WESTFIELD SE 0.75% 25/10/2028	949,490	0.09
	Germany	*29,248,271*	*2.79*
1,500,000	AAREAL BANK AG VAR 12/12/2034	1,559,760	0.15
1,000,000	AAREAL BANK AG 2.625% 10/04/2030	987,340	0.09
1,117,000	AAREAL BANK AG 2.75% 08/10/2030	1,104,881	0.11
1,400,000	AAREAL BANK AG 9.875% PERPETUAL	1,311,160	0.13
400,000	AMPRION GMBH VAR 28/04/2056	404,724	0.04
500,000	COMMERZBANK AG VAR 03/06/2033	501,705	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,000,000	COMMERZBANK AG 3.00% 13/03/2034	1,991,380	0.18
1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	1,740,096	0.16
2,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	2,048,500	0.19
1,000,000	DEUTSCHE BANK AG VAR 04/04/2030	1,020,590	0.10
900,000	DEUTSCHE BANK AG VAR 16/05/2029	895,941	0.09
900,000	DEUTSCHE LUFTHANSA AG 3.625% 03/09/2028	910,755	0.09
1,300,000	DEUTSCHE LUFTHANSA AG 4.125% 27/01/2032	1,318,928	0.13
800,000	DEUTSCHE PFANDBRIEFBANK AG 2.75% 29/01/2030	792,152	0.08
500,000	DEUTSCHE PFANDBRIEFBANK AG 3.25% 01/09/2028	494,020	0.05
1,200,000	DZ HYP AG 2.50% 30/08/2030	1,183,980	0.11
900,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 31/08/2081	798,399	0.08
1,000,000	HAMBURG COMMERCIAL BANK AG 3.50% 31/01/2030	1,003,110	0.10
1,000,000	HAMBURG COMMERCIAL BANK AG 4.50% 24/07/2028	1,022,120	0.10
1,500,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 10/12/2035	1,515,840	0.14
1,500,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094765735)	1,516,305	0.14
2,000,000	UNICREDIT BK AG GERMANY 0.25% 15/01/2032	1,722,880	0.15
500,000	VOLKSWAGEN BANK GMBH 3.125% 02/10/2029	495,515	0.05
1,000,000	VOLKSWAGEN BANK GMBH 3.125% 10/12/2029	988,980	0.09
1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	1,002,730	0.10
1,000,000	VONOVIA SE 0.625% 14/12/2029	916,480	0.09
	Greece	*27,204,930*	*2.60*
1,000,000	EUROBANK SA VAR 12/03/2030	996,140	0.10
2,150,000	GREECE 0.75% 18/06/2031	1,937,515	0.18
1,400,000	HELLENIC REPUBLIC 3.375% 15/06/2034	1,407,490	0.13
1,280,000	HELLENIC REPUBLIC 3.375% 16/06/2036	1,263,270	0.12
1,050,000	HELLENIC REPUBLIC 3.625% 15/06/2035	1,065,320	0.10
8,000,000	HELLENIC REPUBLIC 3.875% 15/06/2028	8,193,040	0.79
4,900,000	HELLENIC REPUBLIC 4.125% 15/06/2054	4,806,263	0.47
1,400,000	HELLENIC REPUBLIC 4.25% 15/06/2033	1,493,968	0.14
2,150,000	HELLENIC REPUBLIC 4.375% 18/07/2038	2,296,071	0.22
750,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	751,853	0.07
1,600,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	1,603,408	0.15
1,400,000	PIRAEUS BANK SA VAR 02/12/2031	1,390,592	0.13
	Guernsey	*1,014,090*	*0.10*
1,000,000	PERSHING SQUARE HOLDINGS LTD 4.25% REGS 29/04/2030	1,014,090	0.10
	Hungary	*6,694,759*	*0.64*
1,300,000	ERSTE BANK HUNGARY ZRT VAR 29/01/2031	1,278,485	0.12
1,000,000	MBH BANK PLC VAR 02/02/2031	992,510	0.09
1,300,000	OTP BANK PLC VAR 24/12/2036	1,304,966	0.12
1,000,000	RAIFFEISEN BANK ZRT VAR 01/07/2031	1,005,840	0.10
2,008,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	2,112,958	0.21
	Indonesia	*4,128,810*	*0.39*
4,200,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	4,128,810	0.39
	Ireland	*7,025,344*	*0.67*
1,500,000	GRENKE FINANCE PLC 3.875% 05/10/2028	1,507,260	0.14
2,000,000	IRISH REPUBLIC 2.60% 18/10/2034	1,955,820	0.19
2,670,000	IRISH REPUBLIC 3.00% 18/10/2043	2,533,964	0.24
1,000,000	SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	1,028,300	0.10
	Italy	*105,018,410*	*10.02*
3,000,000	BANCA MONTE DEI PASCHI DI SIENA 2.75% 18/01/2031	2,965,980	0.28
1,000,000	BANCO BPM SPA VAR 14/06/2028	1,027,420	0.10
2,000,000	BANCO BPM SPA 3.75% 27/06/2028	2,034,060	0.19
1,800,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	1,836,810	0.18
900,000	BPER BANCA SPA 2.875% 22/07/2029	897,894	0.09
3,000,000	BPER BANCA SPA 3.25% 22/01/2031	3,023,100	0.29
2,000,000	CASSA DEPOSITI E PRESTITI SPA 0.75% 30/06/2029	1,872,340	0.18
5,000,000	CASSA DEPOSITI E PRESTITI SPA 3.375% 11/02/2032	5,017,100	0.48
2,700,000	CREDIT AGRICOLE ITALIA SPA 3.25% 15/02/2034	2,694,276	0.26
1,000,000	CREDIT AGRICOLE ITALIA SPA 3.50% 11/03/2036	1,008,920	0.10
760,000	CREDIT EMILIANO SPA CREDEM 3.25% 18/04/2029	765,525	0.07
2,150,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137618)	2,165,674	0.21
850,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137964)	851,071	0.08
2,250,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	2,285,370	0.22
2,400,000	ICCREA BANCA SPA 3.50% 04/03/2032	2,443,632	0.23
2,400,000	ICCREA BANCA SPA 3.50% 05/06/2034	2,434,512	0.23
1,900,000	INTESA SANPAOLO SPA VAR PERPETUAL	1,907,752	0.18
1,000,000	INTESA SANPAOLO SPA VAR 14/03/2029	1,192,930	0.11
3,800,000	INTESA SANPAOLO SPA 3.625% 30/06/2028	3,857,190	0.37
15,000,000	ITALIAN REPUBLIC 3.45% 01/02/2036	14,878,050	1.41
6,100,000	ITALIAN REPUBLIC 3.50% 15/02/2031	6,238,104	0.60
3,100,000	ITALIAN REPUBLIC 3.50% 27/10/2035	3,041,317	0.29
16,500,000	ITALIAN REPUBLIC 3.80% 01/07/2036	16,779,840	1.59
3,500,000	ITALIAN REPUBLIC 3.875% 12/07/2031	3,597,090	0.34
3,300,000	ITALIAN REPUBLIC 3.875% 13/02/2029	3,375,372	0.32
3,383,000	ITALIAN REPUBLIC 4.10% 30/04/2046	3,350,962	0.32
300,000	ITALIAN REPUBLIC 4.30% 01/10/2054	296,994	0.03
2,309,000	ITALIAN REPUBLIC 4.45% 01/09/2043	2,414,106	0.23
1,250,000	ITALIAN REPUBLIC 4.50% 01/10/2053	1,280,163	0.12
800,000	LEASYS SPA 3.875% 01/03/2028	808,920	0.08
1,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.625% 05/08/2030	987,260	0.09
2,700,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.125% 24/08/2032	2,698,083	0.26
1,940,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.25% 30/11/2028	1,958,624	0.19
1,000,000	SNAM SPA VAR PERPETUAL	1,023,210	0.10

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
850,000	UNICREDIT SPA VAR 144A 03/06/2032	683,695	0.07
1,300,000	UNIPOL GRUPPO SPA VAR PERPETUAL	1,325,064	0.13
	Japan	*1,231,536*	*0.12*
1,200,000	SOFTBANK GROUP CORP 6.375% 22/04/2030	1,231,536	0.12
	Latvia	*2,589,113*	*0.25*
2,980,000	LATVIA 0% 17/03/2031	2,589,113	0.25
	Lithuania	*912,483*	*0.09*
900,000	LUMINOR BANK A S LITHUANIAN BRANCH VAR 27/05/2031	912,483	0.09
	Luxembourg	*38,876,962*	*3.71*
2,100,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	2,025,744	0.19
2,400,000	AROUNDTOWN SA 3.25% 02/01/2031	2,327,280	0.22
1,500,000	AROUNDTOWN SA 3.50% 13/05/2030	1,478,520	0.14
600,000	CLARIANT INTERNATIONAL FINANCIAL SERVICES SARL 4.125% 15/01/2032	601,146	0.06
1,750,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.50% 11/11/2030	1,728,703	0.16
2,500,000	EUROPEAN INVESTMENT BANK EIB 2.625% 04/09/2034	2,436,900	0.23
4,100,000	EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	4,048,053	0.38
2,750,000	EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	2,755,748	0.26
3,300,000	EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031	3,314,091	0.32
3,250,000	EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033	3,269,337	0.31
700,000	EUROPEAN STABILITY MECHANISM 2.75% 15/09/2034	689,563	0.07
600,000	EUROPEAN STABILITY MECHANISM 2.75% 26/02/2035	588,066	0.06
1,350,000	EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	1,358,262	0.13
800,000	GRAND CITY PROPERTIES S A 4.375% 09/01/2030	819,520	0.08
850,000	GRAND DUCHY OF LUXEMBOURG 2.625% 23/10/2034	829,872	0.08
2,400,000	GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034	2,392,536	0.23
500,000	HLD EUROPE 4.25% 24/03/2032	503,135	0.05
3,100,000	LUXEMBOURG 0% 14/09/2032	2,608,278	0.25
1,000,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3102778191)	1,011,510	0.10
2,000,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3231216998)	1,981,500	0.19
2,100,000	SELP FINANCE S.A.R.L 4.00% 29/06/2033	2,109,198	0.20
	Mexico	*13,969,743*	*1.33*
3,800,000	UNITED MEXICAN STATES 3.50% 19/09/2029	3,774,920	0.36
7,080,000	UNITED MEXICAN STATES 3.875% 16/05/2031	7,031,785	0.67
3,156,000	UNITED MEXICAN STATES 4.875% 16/05/2036	3,163,038	0.30
	Netherlands	*59,285,781*	*5.66*
800,000	ACHMEA BV VAR 26/12/2043	923,696	0.09
1,000,000	AKZO NOBEL NV 4.00% 25/03/2031	1,011,440	0.10
1,100,000	ARCADIS RIGHTS NV 4.00% 20/05/2031	1,104,653	0.11
1,000,000	ARCADIS RIGHTS NV 4.875% 28/02/2028	1,020,900	0.10
2,300,000	ASN BANK NV VAR 27/11/2035	2,323,046	0.22
2,500,000	BNG BANK NV 1.25% 30/03/2037	2,047,500	0.20
4,000,000	BNG BANK NV 1.875% 13/07/2032	3,766,320	0.36
1,000,000	COOPERATIEVE RABOBANK UA VAR 25/04/2029	1,021,080	0.10
1,500,000	COOPERATIEVE RABOBANK UA 2.875% 19/01/2033	1,490,370	0.14
3,000,000	COOPERATIEVE RABOBANK UA 3.106% 07/06/2033	3,018,660	0.29
4,000,000	COOPERATIEVE RABOBANK UA 3.202% 06/05/2036	4,005,680	0.38
500,000	DANFOSS FINANCE I BV 0.375% 28/10/2028	469,905	0.04
1,000,000	ELM BV 3.875% 13/09/2029	1,012,850	0.10
1,700,000	ELM BV 3.875% 18/06/2031	1,710,591	0.16
1,000,000	GXO LOGISTICS 3.75% 24/11/2030	997,350	0.10
2,500,000	ING BANK NV NETHERLANDS 2.75% 10/01/2032	2,476,325	0.24
3,000,000	ING BANK NV NETHERLANDS 3.00% 21/05/2034	2,981,250	0.28
500,000	ING GROUP NV VAR 19/11/2032	496,920	0.05
10,040,000	KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	8,804,778	0.84
50,000	KONINKLIJKE AHOLD DELHAIZE NV 3.625% 12/03/2034	50,283	0.00
2,900,000	NATIONALE NEDERLANDEN BANK NV 3.25% 28/05/2027	2,914,703	0.28
4,800,000	NETHERLANDS 0% 15/07/2031	4,202,688	0.40
800,000	NN GROUP NV VAR 03/11/2043	890,672	0.08
1,400,000	POSTNL N.V. 4.00% 02/10/2030	1,410,542	0.13
800,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	753,032	0.07
2,250,000	STELLANTIS NV VAR PERPETUAL GBP	2,554,928	0.24
1,400,000	SUEDZUCKER INTERNATIONAL FINANCE BV 4.375% 05/06/2031	1,403,248	0.13
850,000	TECHNIP ENERGIES NV 4.00% 10/06/2033	854,786	0.08
1,000,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	1,028,460	0.10
500,000	VIA OUTLETS BV 3.50% 29/10/2032	487,340	0.05
100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	96,825	0.01
900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	917,910	0.09
1,000,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	1,037,050	0.10
	New Zealand	*1,146,893*	*0.11*
1,170,000	AUCKLAND COUNCIL 3.125% 03/03/2036	1,146,893	0.11
	Norway	*4,163,941*	*0.40*
1,000,000	PUBLIC PROPERTY INVEST ASA 3.875% 16/10/2031	990,150	0.09
800,000	PUBLIC PROPERTY INVEST ASA 4.125% 21/04/2033	788,496	0.08
1,000,000	VAR ENERGI ASA VAR 15/11/2083	1,084,190	0.10
1,300,000	VAR ENERGI ASA VAR 29/04/2086	1,301,105	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Philippines	*3,369,128*	*0.32*
3,400,000	ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	3,369,128	0.32
	Poland	*6,542,212*	*0.62*
800,000	BANK GOSPODARSTWA KRAJOWEGO 3.875% 13/03/2035	811,760	0.08
1,000,000	BANK POLSKA KASA OPIEKI S.A VAR 03/06/2030	1,002,100	0.09
916,000	BANK POLSKA KASA OPIEKI S.A VAR 23/09/2032	914,782	0.09
900,000	MBANK SA VAR 26/05/2033	918,315	0.09
1,000,000	PKO BANK POLSKI SA VAR 16/06/2028	1,001,500	0.09
900,000	REPUBLIC OF POLAND 3.00% 16/01/2030	902,205	0.09
1,000,000	SANTANDER BANK POLSKA SPOLKA AKCYJNA VAR 07/10/2031	991,550	0.09
	Portugal	*26,980,076*	*2.57*
2,200,000	BANCO BPI SA 3.625% 04/07/2028	2,232,956	0.21
4,000,000	BANCO SANTANDER TOTTA SA 3.25% 15/02/2031	4,048,760	0.39
4,500,000	BANCO SANTANDER TOTTA SA 3.375% 19/04/2028	4,548,915	0.43
1,700,000	CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 29/01/2031	1,682,065	0.16
1,000,000	NOVO BANCO SA 3.25% 01/03/2027	1,003,070	0.10
2,450,000	REPUBLIC OF PORTUGAL 2.875% 14/10/2033	2,432,630	0.23
2,350,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	2,317,053	0.22
3,440,000	REPUBLIC OF PORTUGAL 3.50% 18/06/2038	3,472,852	0.33
5,500,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	5,241,775	0.50
	Romania	*12,801,137*	*1.22*
1,900,000	BANCA COMERCIAIA ROMANA SA VAR 25/11/2031	1,877,618	0.18
947,000	BANCA TRANSILVANIA SA VAR 27/05/2032	949,765	0.09
2,000,000	RAIFFEISEN BANK VAR 22/01/2032	1,993,700	0.19
2,000,000	ROMANIA 1.75% REGS 13/07/2030	1,815,600	0.17
1,500,000	ROMANIA 3.875% REGS 29/10/2035	1,329,660	0.13
1,200,000	ROMANIA 5.125% REGS 24/09/2031	1,226,292	0.12
2,600,000	ROMANIA 5.375% REGS 07/06/2033	2,624,830	0.25
976,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.625% 04/11/2031	983,672	0.09
	Slovakia	*888,426*	*0.08*
900,000	SLOVAK REPUBLIC 3.75% 27/02/2040	888,426	0.08
	Slovenia	*6,819,813*	*0.65*
1,000,000	NOVA LJUBLJANSKA BANKA DD VAR 21/01/2029	1,003,510	0.10
2,604,000	REPUBLIC OF SLOVENIA 3.125% 02/07/2035	2,598,844	0.24
1,600,000	REPUBLIC OF SLOVENIA 3.625% 11/03/2033	1,671,824	0.16
1,750,000	SLOVENIA 0% 12/02/2031	1,545,635	0.15
	Spain	*128,002,795*	*12.21*
1,500,000	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	1,598,490	0.15
1,400,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,434,986	0.14
900,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	914,049	0.09
1,600,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS3226545617)	1,607,504	0.15
500,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.125% 15/07/2030	498,585	0.05
1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	874,311	0.08
800,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	816,848	0.08
1,000,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	999,170	0.10
1,000,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	1,088,930	0.10
800,000	BANCO DE SABADELL SA VAR 15/01/2030	815,952	0.08
1,100,000	BANCO DE SABADELL SA 2.75% 15/04/2030	1,092,718	0.10
1,000,000	BANCO DE SABADELL SA 2.875% 30/11/2032	990,670	0.09
3,600,000	BANCO DE SABADELL SA 3.25% 05/06/2034	3,612,312	0.34
2,000,000	BANCO DE SABADELL SA 3.50% 28/08/2026	2,003,480	0.19
1,200,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	1,069,525	0.10
800,000	BANCO SANTANDER SA VAR 22/11/2032	634,129	0.06
1,300,000	BANCO SANTANDER SA VAR 28/04/2033	1,514,136	0.14
2,000,000	BANCO SANTANDER SA 2.625% 23/02/2031	1,974,020	0.19
600,000	BANCO SANTANDER SA 5.439% 15/07/2031	538,389	0.05
600,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS3099152756)	623,994	0.06
1,340,000	BASQUE GOVERNMENT 3.25% 30/04/2035	1,341,434	0.13
1,500,000	CAIXABANK SA VAR 144A 03/07/2031	1,309,604	0.12
1,000,000	CAIXABANK SA VAR 19/07/2029	1,036,840	0.10
900,000	COLONIAL SFL SOCIMI SA 3.875% 08/04/2031	909,567	0.09
4,900,000	COMUNIDAD DE MADRID 3.362% 31/10/2028	4,971,932	0.47
1,000,000	EL CORTE INGLES SA 3.50% 24/07/2033	982,540	0.09
800,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	830,592	0.08
1,250,000	INSTITUTO DE CREDITO OFFICIAL 2.70% 31/10/2030	1,245,175	0.12
4,090,000	KINGDOM OF SPAIN 1.00% 30/07/2042	2,753,961	0.26
5,950,000	KINGDOM OF SPAIN 1.90% 31/10/2052	3,957,881	0.38
1,100,000	KINGDOM OF SPAIN 2.70% 31/10/2048	907,368	0.09
12,800,000	KINGDOM OF SPAIN 3.15% 30/04/2033	12,917,632	1.23
475,000	KINGDOM OF SPAIN 3.15% 30/04/2035	473,100	0.05
2,730,000	KINGDOM OF SPAIN 3.20% 31/10/2035	2,720,281	0.26
4,400,000	KINGDOM OF SPAIN 3.25% 30/04/2034	4,440,832	0.42
3,100,000	KINGDOM OF SPAIN 3.30% 30/04/2036	3,101,860	0.30
15,200,000	KINGDOM OF SPAIN 3.40% 31/10/2036	15,275,848	1.47
3,666,000	KINGDOM OF SPAIN 3.45% 31/10/2034	3,743,866	0.36
3,978,000	KINGDOM OF SPAIN 3.55% 31/10/2033	4,105,613	0.39
8,836,000	KINGDOM OF SPAIN 3.90% 30/07/2039	9,144,199	0.87
1,500,000	KINGDOM OF SPAIN 3.95% 31/10/2056	1,472,490	0.14
1,600,000	KINGDOM OF SPAIN 4.00% 31/10/2054	1,597,824	0.15
1,100,000	MAPFRE SA VAR 09/06/2037	1,119,327	0.11
1,000,000	OPEN BANK SA 3.75% 17/01/2029	1,016,880	0.10
1,000,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	1,001,820	0.10
6,720,000	SPAIN 0.85% 30/07/2037	5,138,784	0.49
12,000,000	SPAIN 5.15% 31/10/2028	12,683,520	1.21
1,400,000	UNICAJA BANCO SA VAR PERPETUAL	1,402,394	0.13

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,700,000	UNICAJA BANCO SA VAR 26/06/2033	1,697,433	0.16
	Sweden	*6,077,394*	*0.58*
600,000	AKELIUS RESIDENTIAL PROPERTY 3.95% 25/03/2031	600,558	0.06
900,000	FASTIGHTS BALDER AB 4.00% 19/02/2032	893,736	0.09
1,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	1,041,790	0.10
500,000	SAGAX AB 4.375% 29/05/2030	512,820	0.05
2,000,000	STADSHYPOTEK AB 3.125% 04/04/2028	2,013,340	0.18
1,000,000	TELIA COMPANY AB VAR 21/12/2082	1,015,150	0.10
	Switzerland	*4,204,788*	*0.40*
4,200,000	UBS SWITZERLAND AG 3.146% 21/06/2031	4,204,788	0.40
	United Kingdom	*75,095,471*	*7.16*
500,000	ANGLO AMERICAN CAPITAL PLC 4.125% 15/03/2032	512,890	0.05
1,400,000	BARCLAYS PLC VAR PERPETUAL EUR	1,413,706	0.13
1,600,000	BARCLAYS PLC VAR PERPETUAL GBP	1,981,036	0.19
1,950,000	BARCLAYS PLC VAR 14/08/2031	1,954,914	0.19
1,100,000	BARCLAYS PLC VAR 29/07/2036	1,295,763	0.12
1,000,000	BARCLAYS PLC VAR 31/01/2033	1,041,940	0.10
1,100,000	BARCLAYS PLC VAR 31/05/2036	1,146,684	0.11
900,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	898,146	0.09
2,000,000	CREDIT AGRICOLE SA LONDON BRANCH VAR REGS 03/10/2029	1,807,120	0.17
520,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FH76)	459,122	0.04
1,500,000	HSBC HOLDINGS PLC VAR 10/03/2032	1,295,159	0.12
1,400,000	HSBC HOLDINGS PLC VAR 12/05/2031	1,407,532	0.13
1,050,000	HSBC HOLDINGS PLC VAR 13/05/2030	1,051,145	0.10
1,500,000	IDS FINANCING PLC 4.00% 01/10/2032	1,481,490	0.14
1,900,000	INFORMA PLC 3.75% 29/04/2032	1,902,888	0.18
1,200,000	INVESTEC PLC VAR 21/10/2032	1,206,432	0.12
1,450,000	LEGAL & GENERAL GROUP VAR 04/09/2055	1,450,841	0.14
1,100,000	LLOYDS BANKING GROUP PLC VAR 03/12/2035	1,138,948	0.11
1,600,000	LLOYDS BANKING GROUP PLC VAR 08/06/2033	1,870,722	0.18
800,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3394864766)	937,330	0.09
400,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3095384809)	398,960	0.04
500,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	506,165	0.05
30,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	34,952,228	3.33
12,090,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/07/2054	11,802,346	1.13
1,200,000	WPP FINANCE 2013 3.625% 09/06/2031	1,181,964	0.11
	United States of America	*30,347,116*	*2.89*
1,000,000	ATHENE GLOBAL FUNDING 2.875% 21/07/2028	988,450	0.09
1,000,000	CITIGROUP INC USA VAR 14/05/2032	1,014,110	0.10
1,500,000	DOMINION ENERGY INC VAR 15/12/2056	1,317,712	0.13
1,100,000	FISERV INC 4.25% 23/06/2034	1,100,154	0.10
1,500,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	1,520,730	0.15
1,400,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	1,425,802	0.14
1,000,000	FORD MOTOR CREDIT CO LLC 4.48% 08/07/2031	1,013,990	0.10
1,500,000	FORD MOTOR CREDIT CO LLC 6.80% 12/05/2028	1,349,239	0.13
1,500,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	1,483,890	0.14
1,400,000	GOLDMAN SACHS GROUP INC VAR 22/04/2036	1,411,088	0.13
619,000	HA SUSTAINABLE INF CAPITAL 5.95% 15/07/2033	544,848	0.05
3,000,000	JPMORGAN CHASE AND CO VAR 13/11/2031	3,133,590	0.30
750,000	KRAFT HEINZ FOODS COMPANY 3.50% 21/05/2031	747,623	0.07
900,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/09/2054	806,741	0.08
1,350,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEF30)	1,181,076	0.11
850,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303020385)	839,732	0.08
1,500,000	STELLANTIS FINANCIAL SER 5.40% 144A 15/09/2030	1,290,790	0.12
1,011,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031	875,148	0.08
4,000,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	4,622,660	0.43
1,000,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	1,037,070	0.10
900,000	VIATRIS INC 4.25% 17/06/2033	908,955	0.09
2,000,000	WEA FINANCE LLC 2.875% REGS 15/01/2027	1,733,718	0.17
	Open-ended Investment Funds	**3,515,575**	**0.34**
	Ireland	*3,515,575*	*0.34*
350,000	AMUNDI ETF II ICAV AMUNDI EUR CORPORATE BOND ACTIVE UCITS	3,515,575	0.34
Shares/Units of UCITS/UCIS		**60,590,493**	**5.78**
	Shares/Units in investment funds	**60,590,493**	**5.78**
	France	*40,148,699*	*3.83*
2,500	AMUNDI BUY AND WATCH HIGH YIELD 2029 FCP	2,670,075	0.25
289	AMUNDI COVERED BONDS 1-3 EURO	5,448,122	0.52
0.005	AMUNDI EUR LIQUIDITY SRI FCP	5,555	0.00
4	AMUNDI EURO LIQUIDITY SELECT FCP	4,344,910	0.41
7	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	776,535	0.07
3,500	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	4,354,868	0.42
453	AMUNDI LCR GOV EUROPE IC FCP	4,780,581	0.46
630	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP	6,383,971	0.61
400	AMUNDI RESPONSIBLE INVESTING SICAV EUR (ISIN FR001400VTP3)	4,037,953	0.39
700	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	7,346,129	0.70
	Luxembourg	*20,441,794*	*1.95*
8,000	AMUNDI FUNDS ABSOLUTE RETURN FOREX I EUR (C)	8,803,677	0.84
56,939	AMUNDI FUNDS EURO BOND INCOME I2 EUR AD (D)	5,618,167	0.54
1,500	AMUNDI FUNDS EURO HIGH YIELD BOND - I EUR (C)	4,925,550	0.47
1,000	AMUNDI SMART OVERNIGHT RETURN IE EUR (C)	1,094,400	0.10

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Derivative instruments		**54,705**	**0.01**
	Options	**54,705**	**0.01**
	Luxembourg	*54,705*	*0.01*
50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	32,485	0.01
50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	22,105	0.00
50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 4.75 - 15.07.26 PUT	115	0.00
Short positions		**-180,861**	**-0.02**
Derivative instruments		**-180,861**	**-0.02**
	Options	**-180,861**	**-0.02**
	Luxembourg	*-180,861*	*-0.02*
-50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	-169,816	-0.02
-50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.00 - 15.07.26 PUT	-7,716	0.00
-50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	-3,329	0.00
Total securities portfolio		**1,015,017,465**	**96.83**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**305,473,116**	**97.90**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**302,222,436**	**96.86**
	Bonds	**244,876,164**	**78.48**
	Alternative Energy	*1,011,810*	*0.32*
1,000,000	AMPRION GMBH VAR 28/04/2056	1,011,810	0.32
	Automobiles and Parts	*7,827,630*	*2.51*
400,000	CONTINENTAL AG 4.00% 01/06/2028	406,692	0.13
905,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	909,779	0.29
1,500,000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	1,555,095	0.50
100,000	FORVIA 3.75% 15/06/2028	71,386	0.02
200,000	FORVIA 5.375% REGS 15/03/2031	204,642	0.07
600,000	FORVIA 5.625% REGS 15/06/2030	619,188	0.20
430,000	GENERAL MOTORS FINANCIAL CO INC 3.70% 14/07/2031	431,797	0.14
900,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	917,766	0.29
300,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	300,927	0.10
500,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	483,375	0.15
100,000	OPMOBILITY 4.296% 05/02/2031	101,218	0.03
300,000	OPMOBILITY 4.875% 13/03/2029	308,136	0.10
200,000	RENAULT SA 3.875% 30/09/2030	199,882	0.06
200,000	SCHAEFFLER AG 4.50% 28/03/2030	203,006	0.07
100,000	SCHAEFFLER AG 5.375% 01/04/2031	104,565	0.03
400,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	392,848	0.13
200,000	VALEO SA 4.50% 11/04/2030	203,200	0.07
400,000	VALEO SA 5.125% 20/05/2031	414,128	0.13
	Banks	*106,614,312*	*34.16*
600,000	AAREAL BANK AG VAR 12/12/2034	623,904	0.20
300,000	AAREAL BANK AG 2.625% 10/04/2030	296,202	0.09
248,000	AAREAL BANK AG 2.75% 08/10/2030	245,309	0.08
300,000	AAREAL BANK AG 3.00% 05/08/2031	299,097	0.10
400,000	AAREAL BANK AG 3.25% 28/05/2032	403,592	0.13
400,000	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	426,264	0.14
1,300,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,332,487	0.43
200,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)	217,880	0.07
1,600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2893176862)	1,715,120	0.55
700,000	ABN AMRO BANK NV 4.375% 20/10/2028	720,097	0.23
200,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	215,734	0.07
430,000	AIB GROUP PLC VAR 23/07/2029	442,238	0.14
280,000	AKTSIASELTS LUMINOR BANK 2.653% 10/09/2029	277,376	0.09
100,000	ARGENTA BANQUE DEPARGNE SA 3.25% 17/06/2032	101,058	0.03
300,000	ARGENTA BANQUE DEPARGNE SA 3.25% 20/10/2026	300,681	0.10
400,000	ARGENTA BANQUE DEPARGNE SA 3.375% 22/06/2028	403,440	0.13
300,000	ARKEA PUBLIC SECTOR SCF 3.004% 27/01/2032	298,947	0.10
400,000	ARKEA PUBLIC SECTOR SCF 3.226% 02/07/2035	396,360	0.13
1,000,000	ASN BANK NV VAR 27/11/2035	1,010,020	0.32
500,000	BANCA MONTE DEI PASCHI DI SIENA 0.875% 08/10/2026	497,910	0.16
700,000	BANCA MONTE DEI PASCHI DI SIENA 2.625% 22/01/2030	691,796	0.22
600,000	BANCA MONTE DEI PASCHI DI SIENA 2.75% 18/01/2031	593,196	0.19
730,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	747,995	0.24
500,000	BANCA POPOLARE DI SONDRIO SPA 2.75% 21/05/2030	496,080	0.16
200,000	BANCA POPOLARE DI SONDRIO SPA 3.25% 22/07/2029	201,990	0.06
600,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	648,504	0.21
1,500,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 29/08/2036	1,535,145	0.49
500,000	BANCO BILBAO VIZCAYA ARGENTARIA 2.875% 23/06/2029	500,550	0.16
100,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	104,446	0.03
300,000	BANCO BILBAO VIZCAYA SPAIN 3.125% 23/06/2033	301,209	0.10
200,000	BANCO BPI SA 3.125% 22/04/2032	200,688	0.06
800,000	BANCO BPM SPA VAR 17/01/2030	830,288	0.27
260,000	BANCO BPM SPA VAR 26/11/2036	267,358	0.09
200,000	BANCO BPM SPA 2.625% 06/09/2029	198,262	0.06
500,000	BANCO BPM SPA 2.75% 25/02/2032	490,995	0.16
300,000	BANCO BPM SPA 3.25% 28/05/2031	302,517	0.10
1,000,000	BANCO BPM SPA 3.375% 24/01/2030	1,012,600	0.32
600,000	BANCO BPM SPA 3.75% 27/06/2028	610,218	0.20
1,000,000	BANCO BPM SPA 4.625% 29/11/2027	1,022,330	0.33
700,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	714,742	0.23
700,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	762,251	0.24
400,000	BANCO DE SABADELL SA VAR PERPETUAL	440,820	0.14
400,000	BANCO DE SABADELL SA VAR 07/02/2029	412,704	0.13
300,000	BANCO DE SABADELL SA VAR 13/09/2030	308,886	0.10
200,000	BANCO DE SABADELL SA 2.75% 15/04/2030	198,676	0.06
100,000	BANCO DE SABADELL SA 2.875% 30/11/2032	99,067	0.03
400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS3100756637)	416,456	0.13
500,000	BANCO SANTANDER SA VAR 23/08/2033	520,660	0.17
800,000	BANCO SANTANDER SA 2.625% 23/02/2031	789,608	0.25
300,000	BANCO SANTANDER SA 2.875% 14/07/2033	295,938	0.09
300,000	BANCO SANTANDER TOTTA SA 2.625% 19/02/2030	297,150	0.10
500,000	BANCO SANTANDER TOTTA SA 3.125% 16/04/2033	500,925	0.16
500,000	BANK OF IRELAND GROUP PLC VAR 01/03/2033	522,895	0.17
1,600,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,699,536	0.54
200,000	BANK OF IRELAND GROUP PLC VAR 10/08/2034	205,952	0.07
500,000	BANKINTER SA VAR 03/05/2030	515,970	0.17

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,010,000	BARCLAYS PLC VAR PERPETUAL EUR	1,019,887	0.33
1,000,000	BARCLAYS PLC VAR 26/03/2037	1,028,740	0.33
1,000,000	BARCLAYS PLC VAR 31/05/2036	1,042,440	0.33
1,000,000	BAWAG GROUP AG VAR 24/02/2034	1,070,410	0.34
200,000	BELFIUS BANQUE SA/NV VAR 19/04/2033	205,352	0.07
1,000,000	BELFIUS BANQUE SA/NV 4.875% 11/06/2035	1,037,740	0.33
1,400,000	BNP PARIBAS SA VAR PERPETUAL	1,501,514	0.48
1,600,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	1,752,160	0.55
500,000	BNP PARIBAS SA VAR 16/07/2035	506,910	0.16
700,000	BNP PARIBAS SA VAR 28/08/2034	709,667	0.23
200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005676249)	203,388	0.07
850,000	BPER BANCA SPA VAR 22/05/2031	871,445	0.28
300,000	BPER BANCA SPA 2.875% 22/07/2029	299,298	0.10
400,000	BPER BANCA SPA 3.25% 22/01/2031	403,080	0.13
1,000,000	CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033	987,610	0.32
1,500,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA VAR 12/06/2034	1,671,675	0.54
300,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA VAR 25/06/2029	300,360	0.10
400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	439,040	0.14
600,000	CAIXABANK SA VAR 09/02/2032	618,534	0.20
300,000	CAIXABANK SA VAR 23/02/2033	311,664	0.10
1,000,000	CAIXABANK SA VAR 30/05/2034	1,060,840	0.34
700,000	CAIXABANK SA 4.25% 06/09/2030	729,694	0.23
700,000	CAJAMAR CAJA RURAL 3.375% 16/02/2028	704,508	0.23
300,000	CAJAMAR CAJA RURAL 3.375% 25/07/2029	303,120	0.10
120,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 2.50% 07/05/2030	118,140	0.04
600,000	CARREFOUR BANQUE 4.079% 05/05/2027	603,930	0.19
500,000	CESKA SPORITEINA A S VAR 15/01/2030	516,245	0.17
200,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	226,228	0.07
500,000	COMMERZBANK AG VAR 06/12/2032	518,035	0.17
400,000	COMMERZBANK AG VAR 16/10/2034	413,564	0.13
200,000	COMMERZBANK AG VAR 17/01/2031	208,214	0.07
1,000,000	COMMERZBANK AG VAR 20/02/2037	1,011,610	0.32
300,000	COMMERZBANK AG VAR 25/03/2029	310,674	0.10
200,000	CREDIT AGRICOLE ITALIA SPA 3.25% 15/02/2034	199,576	0.06
400,000	CREDIT AGRICOLE ITALIA SPA 3.50% 24/06/2037	398,768	0.13
300,000	CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	305,472	0.10
200,000	CREDIT AGRICOLE PUBLIC SECTOE SCF 2.625% 11/12/2030	197,084	0.06
400,000	CREDIT AGRICOLE PUBLIC SECTOE SCF 3.50% 31/05/2036	403,040	0.13
800,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	850,952	0.27
1,000,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	1,057,570	0.34
1,900,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400XJP0)	1,954,682	0.62
500,000	CREDIT AGRICOLE SA VAR 18/03/2035	505,565	0.16
600,000	CREDIT AGRICOLE SA VAR 28/08/2033	625,038	0.20
700,000	CREDIT EMILIANO SPA CREDEM 3.25% 18/04/2029	705,089	0.23
400,000	CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 16/02/2032	403,976	0.13
600,000	CREDIT MUTUEL ARKEA SACCV 2.824% 04/09/2031	594,114	0.19
500,000	CRELAN HOME LOAN SCF 0.75% 06/03/2029	472,030	0.15
600,000	CRELAN HOME LOAN SCF 2.50% 09/07/2030	589,266	0.19
400,000	CRELAN HOME LOAN SCF 3.25% 12/06/2034	400,180	0.13
300,000	CRELAN SA VAR 15/09/2036	299,886	0.10
400,000	CRH CAISSE DE REFINANCEMENT DE LHABITAT 2.75% 20/02/2032	393,708	0.13
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	218,314	0.07
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	217,512	0.07
400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	427,812	0.14
280,000	DEUTSCHE PFANDBRIEFBANK AG 2.75% 29/01/2030	277,253	0.09
300,000	DEUTSCHE PFANDBRIEFBANK AG 3.125% 07/06/2030	300,786	0.10
400,000	DEUTSCHE PFANDBRIEFBANK AG 3.625% 13/10/2026	401,232	0.13
1,800,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)	1,957,518	0.62
300,000	ERSTE GROUP BANK AG VAR 15/01/2035	302,724	0.10
200,000	ERSTE GROUP BANK AG 3.00% 20/04/2032	200,162	0.06
430,000	EUROBANK SA VAR 24/09/2030	437,504	0.14
100,000	EUROBANK SA VAR 25/04/2034	105,858	0.03
400,000	EUROBANK SA VAR 30/04/2031	418,640	0.13
200,000	EUROBANK SA VAR 30/04/2035	200,716	0.06
600,000	HAMBURG COMMERCIAL BANK AG 3.125% 01/07/2026	600,000	0.19
300,000	HAMBURG COMMERCIAL BANK AG 4.50% 24/07/2028	306,636	0.10
600,000	HAMBURG COMMERCIAL BANK AG 4.75% 02/05/2029	622,980	0.20
400,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	404,212	0.13
500,000	HSBC HOLDINGS PLC VAR 16/11/2032	519,930	0.17
1,000,000	HSBC HOLDINGS PLC VAR 19/05/2036	1,012,820	0.32
200,000	HSBC UK BANK PLC 2.625% 25/05/2030	197,034	0.06
200,000	IBERCAJA BANCO SAU VAR PERPETUAL	215,244	0.07
1,300,000	IBERCAJA BANCO SAU VAR 18/08/2036	1,308,372	0.42
300,000	IBERCAJA BANCO SAU VAR 30/07/2028	304,377	0.10
590,000	ICCREA BANCA SPA 2.625% 07/11/2030	582,135	0.19
400,000	ICCREA BANCA SPA 2.875% 02/03/2033	392,540	0.13
600,000	ICCREA BANCA SPA 3.50% 04/03/2032	610,908	0.20
500,000	ICCREA BANCA SPA 4.00% 08/11/2027	507,595	0.16
300,000	ING BANK NV NETHERLANDS 2.75% 25/11/2032	295,722	0.09
500,000	ING BELGIUM SA 3.00% 09/09/2031	501,395	0.16
257,000	ING GROUP NV VAR PERPETUAL USD (ISIN XS3282781460)	220,659	0.07
1,400,000	ING GROUP NV VAR 26/08/2035	1,425,116	0.46
600,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	684,612	0.22
1,050,000	INTESA SANPAOLO SPA VAR 08/03/2028	1,064,679	0.34

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
740,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	784,785	0.25
1,000,000	JYSKE BANK AS VAR 01/05/2035	1,043,700	0.33
500,000	KBC BANK NV 3.00% 10/04/2031	501,325	0.16
1,800,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390152180)	1,896,858	0.60
500,000	KBC GROUP SA/NV VAR 19/04/2030	515,640	0.17
600,000	KOMERCNI BANKA A S 3.25% 10/10/2031	604,968	0.19
500,000	KUTXABANK SA VAR 01/02/2028	502,735	0.16
500,000	LA BANQUE POST HOME LOAN 2.75% 05/11/2031	492,135	0.16
400,000	LA BANQUE POST HOME LOAN 2.75% 12/06/2032	393,068	0.13
300,000	LA BANQUE POST HOME LOAN 3.00% 23/01/2033	297,855	0.10
1,400,000	LA BANQUE POSTALE VAR 05/03/2034	1,462,482	0.47
500,000	LUMINOR BANK A S LITHUANIAN BRANCH VAR 27/05/2031	506,935	0.16
300,000	MBANK SA VAR 03/03/2032	299,898	0.10
100,000	MBANK SA VAR 25/09/2035	102,318	0.03
500,000	MBANK SA VAR 26/05/2033	510,175	0.16
160,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 13/09/2027	160,683	0.05
430,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	434,975	0.14
592,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.625% 05/08/2030	584,458	0.19
180,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.875% 02/02/2032	177,703	0.06
850,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.125% 24/08/2032	849,396	0.27
300,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	318,924	0.10
100,000	NATIONALE NEDERLANDEN BANK NV 3.00% 21/03/2031	100,296	0.03
200,000	NATIONWIDE BUILDING SOCIETY VAR 30/07/2035	201,810	0.06
500,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 10/12/2035	505,280	0.16
500,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	523,700	0.17
100,000	NOVO BANCO SA VAR 08/03/2028	100,812	0.03
200,000	NOVO BANCO SA 2.75% 04/02/2030	198,550	0.06
500,000	NOVO BANCO SA 3.25% 01/03/2027	501,535	0.16
200,000	NYKREDIT REALKREDIT AS VAR 24/04/2035	201,394	0.06
200,000	PIRAEUS BANK SA VAR 17/04/2034	217,466	0.07
210,000	PIRAEUS BANK SA VAR 17/07/2029	215,139	0.07
300,000	RCI BANQUE SA VAR 09/10/2034	311,019	0.10
600,000	RCI BANQUE SA VAR 24/03/2037	605,394	0.19
600,000	RCI BANQUE SA 4.00% 19/08/2031	603,762	0.19
280,000	SANTANDER UK PLC 2.625% 12/04/2028	278,779	0.09
400,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	429,248	0.14
300,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	310,035	0.10
600,000	SOCIETE GENERALE SA 4.25% 16/11/2032	632,922	0.20
700,000	SOCIETE GENERALE SFH 3.375% 31/07/2030	710,563	0.23
300,000	STADSHYPOTEK AB 2.875% 31/03/2032	298,512	0.10
1,000,000	UNICAJA BANCO SA VAR 22/06/2034	1,045,210	0.33
600,000	UNICREDIT BANK CZECH REPUBLIC AND SLOVAKIA A S 2.75% 24/02/2031	592,194	0.19
1,000,000	UNICREDIT SPA VAR 14/02/2030	1,037,760	0.33
450,000	UNICREDIT SPA VAR 15/11/2027	455,315	0.15
1,000,000	UNICREDIT SPA VAR 16/04/2034	1,043,980	0.33
1,000,000	UNICREDIT SPA VAR 24/06/2037	1,011,960	0.32
210,000	UNICREDIT SPA 3.00% 31/07/2029	210,668	0.07
210,000	UNICREDIT SPA 3.375% 31/07/2033	212,531	0.07
400,000	VAN LANSCHOT KEMPEN NV 2.875% 23/04/2029	400,336	0.13
200,000	VOLKSBANK WIEN AG VAR 04/12/2035	206,736	0.07
600,000	VOLKSBANK WIEN AG VAR 21/06/2034	620,682	0.20
400,000	VSEOBENCA UVEROVA BANKA AS VUB 3.25% 14/10/2030	402,880	0.13
	Chemicals	*98,061*	*0.03*
100,000	SPCM SA 2.625% REGS 01/02/2029	98,061	0.03
	Close-end Investments	*1,014,090*	*0.33*
1,000,000	PERSHING SQUARE HOLDINGS LTD 4.25% REGS 29/04/2030	1,014,090	0.33
	Construction and Materials	*198,486*	*0.06*
200,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 3.75% 01/04/2030	198,486	0.06
	Electricity	*10,179,684*	*3.26*
300,000	CEZ AS 4.125% 30/04/2033	303,432	0.10
400,000	EDP SA VAR 02/12/2055	396,156	0.13
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	861,088	0.28
600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	617,562	0.20
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	398,076	0.13
600,000	ELECTRICITE DE FRANCE 4.375% 12/10/2029	621,900	0.20
300,000	ELECTRICITE DE FRANCE 4.375% 17/06/2036	311,916	0.10
300,000	ELECTRICITE DE FRANCE 4.625% 25/01/2043	302,337	0.10
400,000	ELECTRICITE DE FRANCE 4.75% 17/06/2044	405,832	0.13
100,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 28/07/2055	100,381	0.03
1,540,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	1,698,867	0.53
370,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137618)	372,697	0.12
500,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/05/2056 EUR (ISIN XS3176173568)	493,705	0.16
900,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303019965)	891,090	0.29
1,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303020385)	987,920	0.31
400,000	ORSTED VAR 14/03/2034	408,540	0.13
500,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3095397454)	502,020	0.16
500,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	506,165	0.16
	Electronic and Electrical Equipment	*1,111,258*	*0.36*
300,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	311,532	0.10
600,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	593,700	0.19
200,000	REXEL SA 5.25% 15/09/2030	206,026	0.07

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Finance and Credit Services	*901,827*	*0.29*
600,000	CA AUTO BANK SPA 4.75% 25/01/2027	605,772	0.20
300,000	PKO BANK HIPOTECZNY SA 2.50% 12/06/2029	296,055	0.09
	Food Producers	*1,984,919*	*0.64*
1,300,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596336)	1,285,843	0.42
700,000	ROQUETTE FRERES SA 3.774% 25/11/2031	699,076	0.22
	Gas, Water and Multi-utilities	*3,464,637*	*1.11*
700,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	730,555	0.23
700,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014016ZA7)	713,104	0.23
390,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	403,498	0.13
100,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094762989)	100,317	0.03
400,000	SNAM SPA VAR PERPETUAL	409,284	0.13
400,000	SNAM SPA 3.875% 19/02/2034	406,060	0.13
400,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	396,896	0.13
300,000	VEOLIA ENVIRONMENT SA 4.122% 10/04/2036	304,923	0.10
	General Industrials	*5,311,352*	*1.70*
600,000	ALLIANDER NV VAR PERPETUAL	611,928	0.19
220,000	CANPACK GROUP INCORPORATION 4.875% 15/01/2032	224,682	0.07
300,000	CIE FINANCEMENT FONCIER 2.875% 06/07/2029	300,051	0.10
300,000	CIE FINANCEMENT FONCIER 3.25% 06/07/2034	299,460	0.10
300,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	306,048	0.10
430,000	DS SMITH PLC 4.375% 27/07/2027	435,323	0.14
100,000	ELIA TRANSMISSION BELGIUM NV VAR PERPETUAL EUR (ISIN BE6342251038)	103,417	0.03
400,000	FLUVIUS SYSTEM OPERATOR 3.50% 12/03/2035	393,944	0.13
300,000	FLUVIUS SYSTEM OPERATOR 3.875% 02/05/2034	303,918	0.10
200,000	IQVIA INC 4.625% 15/06/2033	203,010	0.07
900,000	IWG US FINANCE LLC 6.50% 28/06/2030	972,288	0.30
580,000	OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	580,905	0.18
400,000	SOCIETE NATIONALE SNCF SA 3.375% 25/05/2033	399,312	0.13
200,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	177,066	0.06
	Governments	*3,023,266*	*0.97*
600,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031	597,174	0.19
300,000	ITALIAN REPUBLIC 3.25% 17/06/2033	296,424	0.10
500,000	ITALIAN REPUBLIC 3.875% 12/07/2031	513,870	0.16
1,100,000	ITALIAN REPUBLIC 3.875% 13/02/2029	1,125,124	0.37
200,000	UNEDIC SA 3.125% 25/04/2033	198,024	0.06
300,000	UNEDIC SA 3.125% 25/11/2034	292,650	0.09
	Health Care Providers	*214,100*	*0.07*
200,000	CLARIANE 7.875% REGS 27/06/2030	214,100	0.07
	Industrial Metals and Mining	*298,929*	*0.10*
300,000	IMERYS 4.00% 21/11/2032	298,929	0.10
	Industrial Support Services	*1,502,630*	*0.48*
500,000	FISERV INC 4.25% 23/06/2034	500,070	0.16
1,000,000	TELEPERFORMANCE SE 4.75% 28/03/2032	1,002,560	0.32
	Industrial Transportation	*5,965,417*	*1.91*
200,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	203,122	0.07
430,000	AEROPORTI DI ROMA SPA 3.625% 15/06/2032	429,260	0.14
250,000	AP MOLLER MAERSK A/S 3.75% 05/03/2032	253,838	0.08
400,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)	405,988	0.13
400,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	398,000	0.13
700,000	ARKEMA SA 4.25% 20/05/2030	722,561	0.23
200,000	CMA CGM 4.875% REGS 15/01/2032	199,662	0.06
210,000	FERROVIE DELLO STATO ITALIANE SPA 3.25% 24/06/2031	210,063	0.07
300,000	FERROVIE DELLO STATO ITALIANE SPA 3.375% 24/06/2032	299,520	0.10
740,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	761,452	0.24
480,000	GXO LOGISTICS 3.75% 24/11/2030	478,728	0.15
200,000	INPOST SA 4.00% REGS 01/04/2031	198,232	0.06
100,000	MUNDYS SPA 4.50% 24/01/2030	102,688	0.03
390,000	POSTNL N.V. 4.00% 02/10/2030	392,937	0.13
400,000	SOLVAY SA 4.25% 03/10/2031	409,216	0.13
500,000	TRANSDEV GROUP SA 3.845% 21/05/2032	500,150	0.16
	Investment Banking and Brokerage Services	*44,297,960*	*14.20*
500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	507,160	0.16
600,000	ACHMEA BV VAR 02/11/2044	658,218	0.21
400,000	ACHMEA BV VAR 26/12/2043	461,848	0.15
200,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	199,262	0.06
200,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	187,324	0.06
400,000	ASMODEE GROUP AB 4.25% REGS 15/12/2031	402,916	0.13
1,500,000	ASSURAN DU GROUPE BPCE VAR PERPETUAL	1,532,760	0.49
400,000	ASSURAN DU GROUPE BPCE 4.125% 22/10/2035	401,964	0.13
100,000	AVIS BUDGET FINANCE PLC 7.25% REGS 31/07/2030	102,256	0.03
200,000	AZELIS FINANCE 4.125% REGS 10/03/2031	199,988	0.06
100,000	AZELIS FINANCE 4.75% REGS 25/09/2029	101,953	0.03
200,000	BEACH ACQUISITION BIDCO LLC 5.25% REGS 15/07/2032	203,960	0.07
200,000	BELRON UK FINANCE PLC 4.625% REGS 15/10/2029	203,340	0.07
200,000	BETCLIC EVEREST GROUP 5.125% REGS 10/12/2031	203,240	0.07
380,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	383,883	0.12
2,600,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	2,626,910	0.83

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
600,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2940455897)	614,400	0.20
600,000	BPCE SA VAR 20/01/2034	605,586	0.19
1,000,000	BPCE SA VAR 25/01/2035	1,043,250	0.33
1,000,000	BPCE SA VAR 26/02/2036	1,040,130	0.33
1,300,000	BPCE SFH 1.75% 27/05/2032	1,205,256	0.39
200,000	BPCE SFH 2.625% 24/07/2030	197,432	0.06
800,000	BPCE SFH 3.00% 24/03/2032	795,432	0.25
300,000	BPCE SFH 3.125% 10/01/2033	299,946	0.10
800,000	BT FINANCE PLC 3.875% 02/06/2034	804,928	0.26
400,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	409,816	0.13
400,000	CASSA DEPOSITI E PRESTITI SPA 3.375% 11/02/2032	401,368	0.13
300,000	CCF HOLDING VAR 27/05/2035	303,834	0.10
500,000	CCF SFH 2.625% 07/09/2032	483,130	0.15
200,000	CCF SFH 3.00% 23/04/2030	199,878	0.06
100,000	COMPAGNIE DE FINANCEMENT FONCIER 3.00% 24/02/2033	99,035	0.03
400,000	COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031	405,588	0.13
200,000	CREDIT AGRICOLE HOME LOAN SFH 2.625% 17/02/2031	197,154	0.06
600,000	CREDIT AGRICOLE HOME LOAN SFH 2.75% 18/07/2031	593,700	0.19
100,000	CREDIT AGRICOLE HOME LOAN SFH 3.00% 01/12/2030	100,222	0.03
200,000	CREDIT AGRICOLE HOME LOAN SFH 3.00% 09/07/2032	199,204	0.06
600,000	CREDIT MUTUEL HOME LOAN SFH SA 0.01% 06/05/2031	519,450	0.17
300,000	CREDIT MUTUEL HOME LOAN SFH SA 2.625% 06/06/2030	296,349	0.09
400,000	CREDIT MUTUEL HOME LOAN SFH SA 3.125% 17/11/2032	400,116	0.13
300,000	CREDIT MUTUEL HOME LOAN SFH SA 3.125% 22/02/2033	299,190	0.10
200,000	DEEPOCEAN LTD 6.00% REGS 08/04/2031	205,740	0.07
400,000	DOVALUE SPA 5.375% REGS 15/11/2031	406,312	0.13
200,000	DUFRY ONE BV 4.50% 23/05/2032	202,612	0.06
100,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	97,896	0.03
1,000,000	EPH FIN INTERNATIONAL AS 6.651% 13/11/2028	1,061,410	0.34
200,000	ESSENDI SA 5.625% REGS 15/05/2032	203,968	0.07
500,000	FIDELIDADE COPANHIA VAR 17/02/2046	493,525	0.16
200,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	204,236	0.07
400,000	FRONERI LUX FINCO SARL 4.75% REGS 01/08/2032	390,944	0.13
500,000	GRENKE FINANCE PLC 5.25% 08/04/2030	522,980	0.17
500,000	GRENKE FINANCE PLC 5.75% 06/07/2029	527,230	0.17
500,000	GRENKE FINANCE PLC 7.875% 06/04/2027	517,195	0.17
340,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 4.00% 12/03/2030	342,203	0.11
500,000	IDS FINANCING PLC 3.25% 01/10/2029	494,460	0.16
200,000	IGT LOTTERY HOLDINGS BV 4.25% REGS 15/03/2030	202,768	0.06
100,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	104,562	0.03
600,000	IHO VERWALTUNGS GMBH 7.00% REGS 15/11/2031	641,466	0.21
100,000	ILIAD HOLDING SAS 5.375% REGS 15/04/2030	102,608	0.03
100,000	ILIAD HOLDING SAS 5.625% REGS 15/10/2028	100,753	0.03
600,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	631,824	0.20
200,000	ION PLATFORM FINANCE US 7.875% REGS 01/05/2029	181,392	0.06
700,000	KAPLA HOLDING 5.00% REGS 30/04/2031	704,746	0.23
600,000	LOXAM SAS 4.25% REGS 15/02/2031	598,632	0.19
180,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	179,201	0.06
200,000	LUNA 2.5 SARL 5.50% REGS 01/07/2032	203,024	0.07
500,000	MAPLE PARENT HOLDINGS CORP 4.728% 26/03/2035 EUR (ISIN XS3320665444)	513,045	0.16
600,000	MATTERHORN TELECOM S.A. 3.875% 15/10/2030	597,420	0.19
200,000	MOLINS FINANCE SA 5.50% 15/06/2033	209,184	0.07
1,000,000	MUTUELLE EPARGNE RETRAITE PREVOYANCE CARAC VAR 05/02/2046	990,840	0.32
100,000	NEW IMMO HOLDING 4.875% 08/12/2028	100,504	0.03
300,000	NEW IMMO HOLDING 4.95% 14/11/2030	299,622	0.10
400,000	NEW IMMO HOLDING 6.00% 22/03/2029	412,296	0.13
200,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	209,506	0.07
400,000	PLT VII FINANCE SARL 6.00% REGS 15/06/2031	415,100	0.13
400,000	Q PARK HOLDING I BV 4.25% REGS 01/09/2030	404,336	0.13
200,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	204,526	0.07
800,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3102778191)	809,208	0.26
1,000,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3231216998)	990,750	0.32
200,000	RLGH FINANCE BERMUDA LTD 8.25% 17/07/2031	193,636	0.06
1,000,000	SELP FINANCE S.A.R.L 4.00% 29/06/2033	1,004,380	0.32
300,000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	307,887	0.10
330,000	SIG COMBIBLOC PURCHCO SARL 3.75% 19/03/2030	331,703	0.11
500,000	SOFINA SA 3.707% 13/11/2033	495,705	0.16
700,000	SUEZ SA 4.00% 30/06/2036	693,329	0.22
300,000	SUEZ SA 5.00% 03/11/2032	320,841	0.10
200,000	TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	205,216	0.07
200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	203,740	0.07
300,000	UNITED GROUP B V 6.75% REGS 15/02/2031	312,384	0.10
100,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	81,065	0.03
1,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	1,529,850	0.49
200,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	190,762	0.06
1,000,000	WENDEL SE 3.75% 11/08/2033	990,920	0.32
200,000	WP CAREY INC 4.25% 23/07/2032	204,988	0.07
220,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	219,835	0.07
400,000	WPP FINANCE SA 4.125% 30/05/2028	405,788	0.13
190,000	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	196,787	0.06
200,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	200,500	0.06
400,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	413,512	0.13
400,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	425,732	0.14

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Leisure Goods	*198,930*	*0.06*
200,000	DOMETIC GROUP AB 5.00% 11/09/2030	198,930	0.06
	Life Insurance	*8,012,664*	*2.57*
600,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6369832363)	613,182	0.20
500,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	508,695	0.16
1,600,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR001400Y7R4)	1,664,512	0.54
400,000	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	412,828	0.13
500,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	558,480	0.18
1,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	1,069,250	0.34
200,000	NIPPON LIFE INSURANCE COMPANY VAR 02/09/2055	197,826	0.06
700,000	NN GROUP NV VAR 03/11/2043	779,338	0.25
1,600,000	SOGECAP SA VAR PERPETUAL	1,641,008	0.53
500,000	SOGECAP SA VAR 16/05/2044	567,545	0.18
	Media	*301,563*	*0.10*
300,000	IPSOS SA 3.75% 22/01/2030	301,563	0.10
	Non-life Insurance	*3,441,506*	*1.10*
442,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	479,093	0.15
700,000	MAPFRE SA VAR 09/06/2037	712,299	0.23
1,600,000	UNIPOL GRUPPO SPA VAR PERPETUAL	1,630,848	0.52
600,000	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE VAR 02/04/2045	619,266	0.20
	Oil, Gas and Coal	*8,417,039*	*2.70*
400,000	ENI SPA VAR PERPETUAL	396,496	0.13
500,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	507,860	0.16
590,000	ENI SPA 4.25% 19/05/2033	612,768	0.20
1,000,000	OMV AG VAR PERPETUAL EUR (ISIN XS3401027118)	994,560	0.32
100,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.625% 04/11/2031	100,786	0.03
300,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 2.875% 07/09/2032	292,167	0.09
1,600,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.00% 25/11/2031	1,582,112	0.50
1,100,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.125% 25/05/2033	1,081,674	0.35
300,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.375% 29/06/2030	304,023	0.10
200,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.50% 25/11/2029	203,058	0.07
700,000	TECHNIP ENERGIES NV 4.00% 10/06/2033	703,941	0.23
350,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308737)	352,219	0.11
1,300,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS3305214903)	1,285,375	0.41
	Pharmaceuticals and Biotechnology	*1,933,055*	*0.62*
500,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	515,945	0.17
200,000	CHEPLAPHARM 7.125% REGS 15/06/2031	204,742	0.07
200,000	GRIFOLS SA 7.125% REGS 01/05/2030	208,250	0.07
200,000	GRUENENTHAL GMBH 4.125% REGS 15/05/2028	200,220	0.06
200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	197,928	0.06
600,000	VIATRIS INC 4.25% 17/06/2033	605,970	0.19
	Real Estate Investment and Services	*6,195,733*	*1.99*
200,000	CASTELLUM AB VAR PERPETUAL	198,844	0.06
500,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	437,355	0.14
500,000	CTP NV 3.875% 21/11/2032	498,535	0.16
840,000	CTP NV 4.75% 05/02/2030	875,985	0.28
300,000	DVI DT VERMOEGENS IMMVWL 4.875% 21/08/2030	306,039	0.10
300,000	FASTIGHTS BALDER AB 4.00% 19/02/2032	297,912	0.10
300,000	GRAND CITY PROPERTIES S A 4.375% 09/01/2030	307,320	0.10
200,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	199,386	0.06
350,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	364,627	0.12
240,000	NE PROPERTY BV 3.875% 30/09/2033	237,586	0.08
200,000	NEINOR HOMES SA 5.875% REGS 15/02/2030	206,382	0.07
600,000	PUBLIC PROPERTY INVEST ASA 4.125% 21/04/2033	591,372	0.19
360,000	SAGAX AB 4.00% 13/03/2032	362,196	0.12
1,300,000	VGP SA 4.25% 29/01/2031	1,312,194	0.41
	Real Estate Investment Trusts	*4,743,255*	*1.52*
500,000	CARMILA SAS 3.875% 25/01/2032	497,340	0.16
500,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	503,200	0.16
500,000	ICADE SA 4.375% 22/05/2035 EUR (ISIN FR001400ZRC6)	493,280	0.16
100,000	IRON MOUNTAIN INC 4.75% REGS 15/01/2034	99,494	0.03
500,000	KLEPIERRE 3.875% 23/09/2033	507,430	0.16
300,000	MERCIALYS 4.00% 04/06/2032	300,288	0.10
300,000	PRAEMIA HEALTHCARE 5.50% 19/09/2028	311,673	0.10
700,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR001400Y8Z5)	710,248	0.23
600,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	600,198	0.19
700,000	UNIBAIL RODAMCO WESTFIELD SE 4.125% 11/12/2030	720,104	0.23
	Retailers	*930,947*	*0.30*
500,000	EROSKI S COOP 5.75% 15/05/2031	521,515	0.17
400,000	FNAC DARTY SA 4.75% 01/04/2032	409,432	0.13
	Telecommunications Equipment	*789,264*	*0.25*
200,000	EUTELSAT COMMUNICATIONS 5.75% REGS 15/03/2031	205,162	0.07
560,000	NOKIA CORP 4.375% 21/08/2031	584,102	0.18

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Telecommunications Service Providers	*11,951,529*	*3.83*
200,000	BT GROUP PLC 3.75% 13/05/2031	203,606	0.07
400,000	EIRCOM FINANCE LTD 5.00% 30/04/2031	405,028	0.13
700,000	FIBERCORP SPA 5.125% 30/06/2032	719,691	0.23
100,000	FIBERCORP SPA 7.875% 31/07/2028	107,711	0.03
1,700,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	1,785,510	0.58
500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	511,385	0.16
500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140194B0)	499,085	0.16
400,000	PROXIMUS SA VAR PERPETUAL	407,524	0.13
600,000	PROXIMUS SA 4.00% 08/03/2030	614,772	0.20
600,000	SOFTBANK CORP 3.936% 30/06/2032	606,612	0.19
600,000	SOFTBANK GROUP CORP 5.875% 10/07/2031	602,502	0.19
800,000	TDC NET AS 5.00% 09/08/2032	829,272	0.27
700,000	TDC NET AS 5.186% 02/08/2029	729,141	0.23
100,000	TDF INFRASTRUCTURE SAS 5.625% 21/07/2028	103,786	0.03
600,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	604,746	0.19
300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	319,242	0.10
600,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	659,322	0.21
500,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 EUR	495,220	0.16
590,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	611,871	0.20
100,000	VMED O2 UK FINANCING I PLC 3.25% REGS 31/01/2031	88,349	0.03
700,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	618,058	0.20
400,000	VODAFONE GROUP PLC VAR 30/08/2084	429,096	0.14
	Travel and Leisure	*2,035,185*	*0.65*
400,000	ACCOR SA VAR PERPETUAL EUR (ISIN FR001400SCF6)	406,100	0.13
300,000	AIR FRANCE KLM 3.75% 04/09/2030	296,766	0.10
800,000	DEUTSCHE LUFTHANSA AG 4.125% 27/01/2032	811,648	0.25
400,000	LOTTOMATICA GROUP S P A 4.875% REGS 31/01/2031	408,740	0.13
110,000	PLAYTECH PLC 5.875% 28/06/2028	111,931	0.04
	Waste and Disposal Services	*905,126*	*0.29*
200,000	PAPREC HOLDING SA 3.50% REGS 01/07/2028	199,636	0.06
100,000	PAPREC HOLDING SA 4.50% 15/07/2032	100,248	0.03
200,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	200,882	0.06
400,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	404,360	0.14
	Mortgage and asset backed securities	**57,346,272**	**18.38**
	Finance and Credit Services	*35,403,542*	*11.35*
2,000,000	ARBOUR CLO XVI DAC VAR 15/07/2040	2,010,000	0.64
1,000,000	AURIUM CLO VIII DAC FRN 16/10/2038	1,006,015	0.32
900,000	AURIUM CLO XIII DAC FRN 15/04/2038	886,899	0.28
250,000	AVOCA CLO XVII DAC FRN 15/10/2038	251,538	0.08
400,000	AVOCA CLO XVIII DAC FRN 15/01/2038	402,394	0.13
1,400,000	AVOCA CLO XXXV DESIGNATED VAR 15/04/2039	1,400,307	0.45
2,400,000	BILBAO CLO VAR 20/02/2040	2,408,046	0.77
500,000	BLACK ROCK EUROPEAN CLO II DAC FRN 15/04/2034	500,000	0.16
900,000	CAPITAL FOUR CLO FRN 25/01/2038	910,065	0.29
1,000,000	CAPITAL FOUR CLO VAR 15/04/2038	1,013,351	0.32
1,500,000	CIFC EURO FUNDING CLO II VAR 15/01/2039	1,489,011	0.48
1,100,000	CIFC SPECTRE EU WAREHOUSE DESIGNATED FRN 15/10/2037	1,104,956	0.35
600,000	CONTEGO CLO DAC VAR 25/01/2040	600,930	0.19
1,920,000	CORDATUS CLO PLC VAR 23/09/2038	1,932,165	0.62
1,750,000	GOLDEN TREE LOAN MANAGEMENT EUR CLO 2 DAC VAR 20/07/2037	1,741,985	0.56
700,000	HARVEST CLO XXVIII DAC FRN 25/10/2034	702,383	0.23
3,000,000	MARGAY CLO I DAC VAR 15/07/2037	3,017,139	0.98
1,000,000	OCP EURO CLO VAR 20/01/2040	1,006,706	0.32
2,000,000	PENTA CLO SA.A VAR 15/01/2039 EUR (ISIN XS3277779552)	1,999,948	0.64
3,150,000	PENTA CLO SA.A VAR 15/01/2039 EUR (ISIN XS3277779719)	3,139,880	1.02
3,000,000	PENTA CLO SA.A VAR 15/02/2039	2,975,244	0.95
1,000,000	PROVIDUS CLO FRN 15/10/2038	1,003,665	0.32
2,000,000	PROVIDUS CLO FRN 15/11/2039	1,999,910	0.64
600,000	PROVIDUS CLO VAR 20/11/2038	601,711	0.19
1,000,000	SOUND POINT EURO CLO 14 FUNDING FRN 20/04/2039	998,717	0.32
300,000	VOYA EURO CLO IV DAC FRN 15/10/2034	300,577	0.10
	Investment Banking and Brokerage Services	*21,942,730*	*7.03*
600,000	ARES EUROPEAN CLO DESIGNATED ACTI COMPANY VAR 15/07/2037	600,000	0.19
1,000,000	ARMADA EURO CLO II DAC FRN 15/02/2037	1,003,837	0.32
650,000	ARMADA EURO CLO II DAC VAR 15/04/2039	656,496	0.21
1,000,000	BLACKROCK EUROPEAN CLO XV DAC FRN 28/01/2038	1,006,100	0.32
1,000,000	CAIRN CLO XIII DAC VAR 20/10/2033	1,004,117	0.32
2,350,000	CAPITAL FOUR CLO VII DAC VAR 25/04/2039	2,325,985	0.75
600,000	DRYDEN 103 EURO CLO 2021 DAC FRN 19/01/2038	602,646	0.19
900,000	FAIR OAKS LOAN FUNDING I DAC VAR 15/10/2036	904,762	0.29
625,000	HENLEY CLO VI DAC FRN 13/06/2034	626,404	0.20
3,000,000	HENLEY CLO VII DAC VAR 25/04/2039	2,975,661	0.96
300,000	HENLEY CLO XI DAC FRN 25/04/2039	300,365	0.10
800,000	HENLEY FUNDING VAR 15/07/2039	797,309	0.26
1,000,000	JUBILEE CLO 2018 XXI DAC FRN 15/04/2035	1,002,435	0.32
900,000	NEUBERGER BERMAN LOAN ADVISERS EURO CLO VAR 15/07/2039	900,000	0.29
600,000	NORTH WESTERLY VII ESG CLO DAC FRN 15/05/2034 EUR (ISIN XS2338111144)	601,714	0.19
486,000	NORTH WESTERLY VII ESG CLO DAC FRN 15/05/2034 EUR (ISIN XS2338111490)	483,248	0.15
610,000	NORTH WESTERLY X ESG CLO DESIGNATED ACTIVITY COMPANY FRN 25/04/2038	609,979	0.20
1,000,000	OCP EURO CLO 2022-5 DAC FRN 20/04/2035	1,006,740	0.32
2,500,000	SOUND POINT EURO CLO VIII FUNDING DAC FRN 25/04/2035	2,524,232	0.81
1,000,000	TIKEHAU CLO DAC VAR 15/10/2039	1,006,723	0.32
1,000,000	TIKEHAU CLO VI DAC FRN 15/01/2035	1,003,977	0.32

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Shares/Units of UCITS/UCIS		**3,250,680**	**1.04**
	Shares/Units in investment funds	**3,250,680**	**1.04**
	Investment Fund	*3,250,680*	*1.04*
0.006	AMUNDI EURO LIQUIDITY SELECT FCP	6,667	0.00
0.771	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE	83	0.00
29	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	3,243,930	1.04
Total securities portfolio		**305,473,116**	**97.90**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**574,610,919**	**94.61**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**517,878,907**	**85.27**
	Bonds	**511,363,462**	**84.20**
	Australia	*1,091,038*	*0.18*
1,000,000	WESTFIELD AMERICAN MANAGEMENT LTD 2.625% 30/03/2029	1,091,038	0.18
	Austria	*21,416,592*	*3.53*
1,500,000	A1 TOWERS HOLDING GMBH 5.25% 13/07/2028	1,553,130	0.26
600,000	BAWAG GROUP AG VAR PERPETUAL	639,306	0.11
3,000,000	BAWAG GROUP AG VAR 24/02/2034	3,211,230	0.53
4,000,000	ERSTE GROUP BANK AG VAR PERPETUAL	4,021,160	0.65
1,000,000	ERSTE GROUP BANK AG VAR 15/01/2035	1,009,080	0.17
3,000,000	OMV AG VAR PERPETUAL EUR (ISIN XS3401027118)	2,983,680	0.49
1,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	1,032,450	0.17
1,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 27/08/2031	994,890	0.16
3,000,000	SUPERNOVA INVEST GMBH 5.00% 24/06/2030	3,075,150	0.51
2,800,000	VOLKSBANK WIEN AG VAR 21/06/2034	2,896,516	0.48
	Belgium	*7,014,276*	*1.15*
800,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6369832363)	817,576	0.13
2,000,000	BPOST SA DE DROIT PUBLIC 3.29% 16/10/2029	2,004,720	0.33
600,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390219856)	622,860	0.10
2,000,000	PROXIMUS SA 4.125% 17/11/2033	2,063,760	0.34
500,000	VGP SA 4.00% 16/01/2032	495,980	0.08
1,000,000	VGP SA 4.25% 29/01/2031	1,009,380	0.17
	Bermuda	*1,458,963*	*0.24*
1,000,000	AEGON LIMITED VAR 11/04/2048	878,055	0.14
600,000	RLGH FINANCE BERMUDA LTD 8.25% 17/07/2031	580,908	0.10
	Canada	*596,574*	*0.10*
600,000	CANADIAN IMPERIAL BANK VAR 16/07/2031	596,574	0.10
	Croatia	*1,002,150*	*0.16*
1,000,000	RAIFFEISENBANK AUSTRIA DD VAR 21/05/2029	1,002,150	0.16
	Czech Republic	*9,436,054*	*1.55*
2,800,000	CEZ AS 4.125% 30/04/2033	2,832,032	0.47
1,800,000	EP INFRASTRUCTURE AS 1.816% 02/03/2031	1,640,952	0.27
3,000,000	EP INFRASTRUCTURE AS 4.125% 27/02/2033	2,969,130	0.48
2,000,000	UNICREDIT BANK CZECH REPUBLIC AND SLOVAKIA A S 2.875% 25/03/2029	1,993,940	0.33
	Denmark	*2,009,440*	*0.33*
1,000,000	CARLSBERG BREWERIES A/S VAR 18/05/3026 EUR (ISIN XS3317637059)	1,008,930	0.17
1,000,000	JYSKE BANK AS VAR 19/11/2031	1,000,510	0.16
	Estonia	*2,021,540*	*0.33*
2,000,000	EESTI ENERGIA SA 4.60% 28/05/2031	2,021,540	0.33
	Finland	*2,037,400*	*0.34*
1,000,000	NESTE CORPORATION 3.75% 20/03/2030	1,015,450	0.17
1,000,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	1,021,950	0.17
	France	*133,763,434*	*22.03*
2,000,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	2,030,900	0.33
2,000,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	1,990,000	0.33
600,000	ASSURAN DU GROUPE BPCE VAR PERPETUAL	613,104	0.10
2,000,000	AXA SA VAR 24/07/2055	2,034,280	0.33
1,000,000	AYVENS 3.875% 24/01/2028	1,012,660	0.17
1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 15/01/2035	1,005,670	0.17
1,800,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	1,818,630	0.30
4,000,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR00140196B5)	4,088,760	0.67
3,000,000	BNP PARIBAS CARDIF VAR 27/11/2041	3,047,790	0.50
3,000,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR0014016B43)	3,001,920	0.49
1,000,000	BNP PARIBAS SA VAR 15/01/2031	1,006,500	0.17
600,000	BNP PARIBAS SA VAR 16/07/2035	608,292	0.10
1,500,000	BNP PARIBAS SA VAR 18/02/2037	1,497,645	0.25
3,500,000	BNP PARIBAS SA VAR 27/11/2046	3,608,500	0.59
2,000,000	BPCE SA VAR 16/01/2037	1,994,620	0.33
500,000	BPCE SA VAR 25/01/2035	521,625	0.09
2,000,000	CANAL+ 4.875% 20/05/2032	1,988,500	0.33
1,700,000	CAPGEMINI SE 3.875% 13/05/2033	1,697,773	0.28
600,000	CARMILA SAS 3.75% 13/01/2033	590,754	0.10
2,000,000	COVIVIO SA 4.625% 05/06/2032	2,097,140	0.35
2,700,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	2,746,953	0.45
3,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR001400Y7R4)	3,120,960	0.51
1,000,000	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	1,027,290	0.17
2,000,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	2,233,920	0.37
600,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	638,214	0.11
2,000,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)	2,115,140	0.35
1,000,000	CREDIT AGRICOLE SA VAR REGS 09/01/2036	902,983	0.15
1,000,000	CREDIT AGRICOLE SA VAR 12/01/2032	861,751	0.14
1,000,000	CREDIT AGRICOLE SA VAR 144A 27/05/2031	882,883	0.15
2,000,000	CREDIT AGRICOLE SA VAR 22/10/2035	2,361,017	0.39
1,000,000	CREDIT AGRICOLE SA VAR 25/08/2032	987,260	0.16
1,000,000	CREDIT AGRICOLE SA 4.125% 26/02/2036	1,022,800	0.17
1,200,000	CREDIT MUTUEL ARKEA SACCV VAR 09/06/2037	1,211,844	0.20
5,000,000	DANONE SA VAR PERPETUAL	4,958,200	0.82

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	3,229,080	0.53
2,000,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	2,065,540	0.34
3,000,000	ELECTRICITE DE FRANCE 4.625% 25/01/2043	3,023,370	0.50
1,000,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOK5)	1,027,270	0.17
2,000,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014016ZA7)	2,037,440	0.34
5,000,000	ENGIE SA 3.625% 06/12/2026	5,016,950	0.82
2,000,000	ENGIE SA 4.25% 11/01/2043	1,964,780	0.32
1,800,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	1,802,088	0.30
1,500,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 3.375% 21/04/2029	1,503,825	0.25
4,000,000	ICADE SA 4.375% 22/05/2035 EUR (ISIN FR001400ZRC6)	3,946,240	0.65
2,000,000	IMERYS 4.00% 21/11/2032	1,992,860	0.33
1,000,000	IPSOS SA 3.75% 22/01/2030	1,005,210	0.17
2,000,000	JCDECAUX SE 5.00% 11/01/2029	2,077,880	0.34
5,000,000	LA BANQUE POSTALE VAR 01/04/2031	5,001,950	0.82
3,800,000	LA BANQUE POSTALE VAR 03/06/2034	3,813,718	0.63
2,000,000	LA BANQUE POSTALE VAR 05/03/2034	2,089,260	0.34
2,000,000	LA FRANCAISE DES JEU 3.00% 21/11/2030	1,968,400	0.32
600,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	641,550	0.11
1,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR 26/01/2047	879,017	0.14
3,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	3,068,310	0.51
500,000	ORANGE SA 4.25% 13/01/2031	426,996	0.07
1,000,000	ORANO SA 4.00% 12/03/2031	1,021,600	0.17
1,000,000	RCI BANQUE SA 4.00% 19/08/2031	1,006,270	0.17
2,000,000	ROQUETTE FRERES SA VAR PERPETUAL	2,019,660	0.33
2,100,000	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	2,084,145	0.34
600,000	SOCIETE GENERALE SA VAR PERPETUAL	607,854	0.10
1,000,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	1,033,450	0.17
800,000	SOCIETE GENERALE SA VAR 20/11/2035	796,648	0.13
1,500,000	SOGECAP SA VAR PERPETUAL	1,538,445	0.25
2,000,000	TELEPERFORMANCE SE 5.375% 28/01/2035	1,990,400	0.33
2,000,000	TOTALENERGIES SE VAR PERPETUAL	1,785,380	0.29
7,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	7,005,320	1.14
3,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS3305214903)	2,966,250	0.49
	Germany	*21,733,109*	*3.58*
1,000,000	AAREAL BANK AG 9.875% PERPETUAL	936,543	0.15
1,000,000	AMPRION GMBH VAR 28/04/2056	1,011,810	0.17
2,000,000	BERTELSMANN SE & CO KGAA 3.50% 29/05/2029	2,021,740	0.33
1,000,000	COMMERZBANK AG VAR 06/06/2030	994,730	0.16
2,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	2,175,120	0.36
2,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	2,048,500	0.34
2,000,000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	2,014,180	0.33
2,450,000	DEUTSCHE LUFTHANSA AG 4.125% 27/01/2032	2,485,672	0.41
1,000,000	DEUTSCHE PFANDBRIEFBANK AG 3.25% 01/09/2028	988,040	0.16
1,500,000	DVI DT VERMOEGENS IMMVWL 4.875% 21/08/2030	1,530,195	0.25
1,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 31/08/2081	887,110	0.15
1,000,000	HAMBURG COMMERCIAL BANK AG 3.50% 31/01/2030	1,003,110	0.17
1,000,000	HAMBURG COMMERCIAL BANK AG 4.50% 24/07/2028	1,022,120	0.17
1,200,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094765735)	1,213,044	0.20
1,500,000	WPP FINANCE DEUTSCHLAND GMBH 1.625% 23/03/2030	1,401,195	0.23
	Greece	*7,891,253*	*1.30*
1,000,000	ALPHA BANK SA VAR 30/10/2031	983,590	0.16
2,000,000	EUROBANK SA VAR 12/03/2030	1,992,280	0.33
900,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	902,223	0.15
1,000,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	1,002,130	0.16
2,000,000	PIRAEUS BANK SA VAR 02/12/2031	1,986,560	0.33
1,000,000	PIRAEUS BANK SA VAR 17/07/2029	1,024,470	0.17
	Guernsey	*2,028,180*	*0.33*
2,000,000	PERSHING SQUARE HOLDINGS LTD 4.25% REGS 29/04/2030	2,028,180	0.33
	Hungary	*4,898,118*	*0.81*
2,000,000	MBH BANK PLC VAR 02/02/2031	1,985,020	0.33
1,900,000	OTP BANK PLC VAR 24/12/2036	1,907,258	0.31
1,000,000	RAIFFEISEN BANK ZRT VAR 01/07/2031	1,005,840	0.17
	Ireland	*9,607,902*	*1.58*
1,000,000	AIB GROUP PLC VAR 16/02/2029	1,041,940	0.17
600,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	633,900	0.10
1,000,000	BANK OF IRELAND GROUP PLC VAR 01/03/2033	1,045,790	0.17
2,000,000	GRENKE FINANCE PLC 3.875% 05/10/2028	2,009,680	0.33
1,500,000	GRENKE FINANCE PLC 3.875% 09/01/2031	1,490,355	0.25
1,500,000	GRENKE FINANCE PLC 5.25% 08/04/2030	1,568,940	0.26
1,000,000	SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	1,028,300	0.17
1,000,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	788,997	0.13
	Italy	*35,822,757*	*5.90*
2,000,000	ASSICURAZIONI GENERALI SPA 4.083% 16/07/2035	2,004,480	0.33
1,000,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	1,024,650	0.17
1,000,000	BANCO BPM SPA VAR 17/01/2030	1,037,860	0.17
2,000,000	BANCO BPM SPA 3.375% 24/01/2030	2,025,200	0.33
1,000,000	BANCO BPM SPA 4.625% 29/11/2027	1,022,330	0.17
1,000,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	1,020,450	0.17
2,000,000	BPER BANCA SPA 3.75% 22/10/2028	2,039,780	0.34
20,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	20,935	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,450,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	2,702,742	0.44
3,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137618)	3,021,870	0.49
2,000,000	ENI SPA VAR PERPETUAL	1,982,480	0.33
1,000,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	986,240	0.16
1,000,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	1,015,720	0.17
1,000,000	ENI SPA 4.25% 19/05/2033	1,038,590	0.17
1,200,000	INTESA SANPAOLO SPA VAR PERPETUAL	1,204,896	0.20
600,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	684,612	0.11
2,000,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	2,121,040	0.35
1,000,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	1,249,257	0.21
1,500,000	LEASYS SPA 3.875% 01/03/2028	1,516,725	0.25
2,000,000	NEXI SPA 3.875% 21/05/2031	2,028,900	0.33
2,000,000	SNAM SPA VAR PERPETUAL	2,046,420	0.34
2,000,000	SNAM SPA 0.875% 25/10/2026	1,989,020	0.33
2,000,000	UNIPOL GRUPPO SPA VAR PERPETUAL	2,038,560	0.34
	Japan	*5,984,425*	*0.99*
2,000,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	1,902,195	0.31
1,500,000	SOFTBANK CORP 3.936% 30/06/2032	1,516,530	0.25
2,500,000	SOFTBANK GROUP CORP 6.375% 22/04/2030	2,565,700	0.43
	Liberia	*1,782,839*	*0.29*
1,000,000	ROYAL CARIBBEAN CRUISES LTD 6.00% 144A 01/02/2033	887,711	0.15
1,000,000	ROYAL CARIBBEAN CRUISES LTD 6.25% 15/03/2032	895,128	0.14
	Lithuania	*1,723,579*	*0.28*
1,700,000	LUMINOR BANK A S LITHUANIAN BRANCH VAR 27/05/2031	1,723,579	0.28
	Luxembourg	*16,512,307*	*2.72*
3,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	2,893,920	0.48
1,000,000	AROUNDTOWN SA 3.25% 02/01/2031	969,700	0.16
1,000,000	AXA LOGISTICS EUROPE MASTER SCA 3.375% 13/05/2031	992,070	0.16
1,100,000	CLARIANT INTERNATIONAL FINANCIAL SERVICES SARL 4.125% 15/01/2032	1,102,101	0.18
1,000,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	954,060	0.16
1,000,000	GRAND CITY PROPERTIES S A 4.375% 09/01/2030	1,024,400	0.17
850,000	HLD EUROPE 4.25% 24/03/2032	855,330	0.14
2,000,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3102778191)	2,023,020	0.33
2,000,000	REPSOL EUROPE FINANCE VAR PERPETUAL EUR (ISIN XS3231216998)	1,981,500	0.33
3,700,000	SELP FINANCE S.A.R.L 4.00% 29/06/2033	3,716,206	0.61
	Mexico	*1,894,796*	*0.31*
2,000,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX VAR REGS 29/06/2038	1,894,796	0.31
	Netherlands	*51,339,661*	*8.46*
600,000	ACHMEA BV VAR PERPETUAL EUR (ISIN XS2980761956)	617,352	0.10
2,500,000	ACHMEA BV VAR 26/12/2043	2,886,550	0.48
2,000,000	AKZO NOBEL NV 4.00% 25/03/2031	2,022,880	0.33
2,200,000	ARCADIS RIGHTS NV 4.00% 20/05/2031	2,209,306	0.36
1,000,000	ARGENTUM NETHERLAND BV VAR 15/08/2052	878,335	0.14
1,000,000	ASN BANK NV VAR 27/11/2035	1,010,020	0.17
3,000,000	ASR NEDERLAND NV VAR 07/12/2043	3,526,140	0.59
1,000,000	CNH INDUSTRIAL NV 3.75% 11/06/2031	1,009,700	0.17
1,000,000	CTP NV 3.625% 13/04/2032	987,940	0.16
4,000,000	EDP FINANCE BV 0.375% 16/09/2026	3,981,920	0.67
3,100,000	ELM BV 3.875% 18/06/2031	3,119,313	0.52
2,000,000	GXO LOGISTICS 3.75% 24/11/2030	1,994,700	0.33
800,000	ING GROUP NV VAR 19/11/2032	795,072	0.13
1,500,000	KONINKLIJKE AHOLD DELHAIZE NV 3.625% 12/03/2034	1,508,475	0.25
500,000	NE PROPERTY BV 3.875% 30/09/2033	494,970	0.08
2,000,000	NN GROUP NV VAR 03/11/2043	2,226,680	0.37
3,000,000	POSTNL N.V. 4.00% 02/10/2030	3,022,590	0.50
2,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL	2,027,580	0.33
2,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	1,882,580	0.31
1,000,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	976,890	0.16
2,000,000	SUEDZUCKER INTERNATIONAL FINANCE BV 4.375% 05/06/2031	2,004,640	0.33
1,600,000	TECHNIP ENERGIES NV 4.00% 10/06/2033	1,609,008	0.26
1,000,000	UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027	1,001,950	0.16
2,500,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	2,571,150	0.42
1,500,000	VIA OUTLETS BV 3.50% 29/10/2032	1,462,020	0.24
2,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	2,549,750	0.42
500,000	WINTERSHALL DEA FINANCE BV 1.823% 25/09/2031	450,555	0.07
500,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	504,915	0.08
2,000,000	WOLTERS KLUWER NV 3.25% 18/03/2029	2,006,680	0.33
	Norway	*5,556,528*	*0.91*
500,000	PUBLIC PROPERTY INVEST ASA 3.875% 16/10/2031	495,075	0.08
1,000,000	PUBLIC PROPERTY INVEST ASA 4.125% 21/04/2033	985,620	0.16
700,000	PUBLIC PROPERTY INVEST ASA 4.375% 01/10/2032	706,356	0.12
800,000	VAR ENERGI ASA VAR 15/11/2083	867,352	0.14
2,500,000	VAR ENERGI ASA VAR 29/04/2086	2,502,125	0.41
	Poland	*8,450,110*	*1.39*
1,000,000	BANK POLSKA KASA OPIEKI S.A VAR 03/06/2030	1,002,100	0.16
2,000,000	BANK POLSKA KASA OPIEKI S.A VAR 23/09/2032	1,997,340	0.34
1,000,000	MBANK SA VAR 25/09/2035	1,023,180	0.17
1,900,000	MBANK SA VAR 26/05/2033	1,938,665	0.32
1,000,000	PKO BANK POLSKI SA VAR 16/06/2028	1,001,500	0.16

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,500,000	SANTANDER BANK POLSKA SPOLKA AKCYJNA VAR 07/10/2031	1,487,325	0.24
	Portugal	*6,105,250*	*1.01*
2,000,000	CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 29/01/2030	2,010,700	0.34
2,000,000	CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 29/01/2031	1,978,900	0.33
1,000,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA VAR 12/06/2034	1,114,450	0.18
1,000,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA VAR 25/06/2029	1,001,200	0.16
	Romania	*6,987,852*	*1.15*
2,000,000	BANCA COMERCIAIA ROMANA SA VAR 25/11/2031	1,976,440	0.33
2,004,000	BANCA TRANSILVANIA SA VAR 27/05/2032	2,009,852	0.32
2,000,000	RAIFFEISEN BANK VAR 22/01/2032	1,993,700	0.33
1,000,000	SOCIETATEA NATIONALA DE GAZE NATURALE ROMGAZ S A 4.625% 04/11/2031	1,007,860	0.17
	Slovenia	*7,218,970*	*1.19*
4,000,000	NOVA LJUBLJANSKA BANKA DD VAR 21/01/2029	4,014,040	0.66
3,000,000	NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034	3,204,930	0.53
	Spain	*45,144,543*	*7.43*
1,000,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936035)	1,027,570	0.17
3,000,000	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	3,196,980	0.53
1,100,000	ABANCA CORPORACION BANCARIA SA VAR 11/12/2036	1,127,489	0.19
1,000,000	ABERTIS INFRAESTRUCTURAS SA 3.125% 07/07/2030	991,560	0.16
800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS3226545617)	803,752	0.13
1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	874,311	0.14
1,500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	1,531,590	0.25
1,500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	1,498,755	0.25
2,000,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	2,177,860	0.36
600,000	BANCO DE SABADELL SA VAR PERPETUAL	661,230	0.11
2,000,000	BANCO DE SABADELL SA VAR 07/02/2029	2,063,520	0.34
1,000,000	BANCO DE SABADELL SA VAR 07/06/2029	1,035,780	0.17
600,000	BANCO DE SABADELL SA VAR 08/09/2029	628,746	0.10
1,000,000	BANCO DE SABADELL SA VAR 15/01/2030	1,019,940	0.17
1,000,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	891,271	0.15
1,500,000	BANCO SANTANDER SA VAR 28/04/2033	1,747,080	0.29
600,000	BANCO SANTANDER SA 5.439% 15/07/2031	538,389	0.09
600,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS2585553097)	638,616	0.11
1,000,000	BANKINTER SA VAR 04/02/2033	999,530	0.16
1,000,000	CAIXABANK SA VAR 09/02/2032	1,030,890	0.17
1,000,000	CAIXABANK SA VAR 144A 03/07/2031	873,069	0.14
2,000,000	CAIXABANK SA VAR 19/07/2029	2,073,680	0.34
1,900,000	COLONIAL SFL SOCIMI SA 3.875% 08/04/2031	1,920,197	0.32
2,000,000	EL CORTE INGLES SA 3.50% 24/07/2033	1,965,080	0.32
800,000	IBERCAJA BANCO SAU VAR 18/08/2036	805,152	0.13
1,000,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	1,038,240	0.17
1,000,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.352% 11/09/2030	993,810	0.16
2,100,000	MAPFRE SA VAR 09/06/2037	2,136,897	0.35
2,500,000	REDEIA CORPORACION SA VAR 30/12/2099	2,552,925	0.42
1,500,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	1,502,730	0.25
1,600,000	UNICAJA BANCO SA VAR PERPETUAL	1,602,736	0.26
3,200,000	UNICAJA BANCO SA VAR 26/06/2033	3,195,168	0.53
	Sweden	*6,070,875*	*1.00*
500,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	520,895	0.09
1,500,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	1,483,980	0.24
2,000,000	TELE2 AB 3.75% 22/11/2029	2,035,700	0.34
2,000,000	TELIA COMPANY AB VAR 21/12/2082	2,030,300	0.33
	Togo	*3,897,560*	*0.64*
4,500,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT VAR REGS 13/02/2055	3,897,560	0.64
	United Arab Emirates	*1,578,720*	*0.26*
1,800,000	FIRST ABU DHABI BANK P.J.S.C VAR 30/12/2036	1,578,720	0.26
	United Kingdom	*43,162,052*	*7.11*
2,000,000	BARCLAYS PLC VAR PERPETUAL EUR	2,019,580	0.33
3,000,000	BARCLAYS PLC VAR 14/08/2031	3,007,560	0.49
2,000,000	BARCLAYS PLC VAR 29/07/2036	2,355,932	0.39
2,500,000	BARCLAYS PLC VAR 31/01/2033	2,604,850	0.43
1,450,000	BARCLAYS PLC VAR 31/05/2036	1,511,538	0.25
1,000,000	EASYJET PLC 3.75% 20/03/2031	1,008,320	0.17
1,000,000	HSBC HOLDINGS PLC VAR 10/03/2032	863,439	0.14
2,000,000	HSBC HOLDINGS PLC VAR 12/05/2031	2,010,760	0.33
1,000,000	HSBC HOLDINGS PLC VAR 13/05/2030	1,001,090	0.16
1,000,000	HSBC HOLDINGS PLC VAR 19/05/2036	1,012,820	0.17
2,000,000	IDS FINANCING PLC 4.00% 01/10/2032	1,975,320	0.33
2,000,000	INFORMA PLC 3.375% 09/06/2031	1,982,680	0.33
2,300,000	INFORMA PLC 3.75% 29/04/2032	2,303,496	0.38
1,500,000	INVESTEC PLC VAR 21/10/2032	1,508,040	0.25
2,000,000	LLOYDS BANKING GROUP PLC VAR 08/06/2033	2,338,403	0.39
1,500,000	NATIONWIDE BUILDING SOCIETY VAR 14/07/2036	1,738,513	0.29
2,000,000	NATWEST GROUP PLC VAR 13/05/2030	1,997,980	0.33
2,000,000	ROTHESAY LIFE PLC 7.734% 16/05/2033	2,537,218	0.42
550,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3095384809)	548,570	0.09
1,000,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	1,012,330	0.17
5,000,000	VODAFONE GROUP PLC 0.90% 24/11/2026	4,967,200	0.81
2,900,000	WPP FINANCE 2013 3.625% 09/06/2031	2,856,413	0.46
	United States of America	*34,124,615*	*5.62*
1,000,000	BOOKING HOLDING INC 3.75% 01/03/2036	985,690	0.16

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,500,000	CITIGROUP INC USA VAR 14/05/2032	1,521,165	0.25
2,760,000	DOMINION ENERGY INC VAR 15/12/2056	2,424,590	0.40
2,000,000	FISERV INC 4.25% 23/06/2034	2,000,280	0.33
1,010,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	1,015,333	0.17
1,000,000	FORD MOTOR CREDIT CO LLC 4.48% 08/07/2031	1,013,990	0.17
2,000,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	1,978,520	0.33
2,000,000	GOLDMAN SACHS GROUP INC VAR 22/04/2036	2,015,840	0.33
500,000	HA SUSTAINABLE INF CAPITAL 5.95% 15/07/2033	440,103	0.07
2,000,000	HUMANA INC VAR 15/09/2056	1,742,797	0.29
1,600,000	IHG FINANCE LLC 3.375% 10/09/2030	1,591,520	0.26
1,500,000	IWG US FINANCE LLC 5.125% 14/05/2032	1,545,345	0.25
1,000,000	JPMORGAN CHASE AND CO VAR 13/11/2031	1,044,530	0.17
1,200,000	KRAFT HEINZ FOODS COMPANY 3.50% 21/05/2031	1,196,196	0.20
1,800,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/05/2056 EUR (ISIN XS3176173568)	1,777,338	0.29
3,200,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303019965)	3,168,320	0.52
1,200,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303020385)	1,185,504	0.20
3,000,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	3,466,996	0.58
1,000,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	1,037,070	0.17
2,000,000	VIATRIS INC 4.25% 17/06/2033	2,019,900	0.33
1,000,000	WEA FINANCE LLC 2.875% REGS 15/01/2027	866,859	0.14
100,050	WEA FINANCE LLC 2.875% 144A 15/01/2027	86,729	0.01
	Open-ended Investment Funds	**6,515,445**	**1.07**
	Ireland	*6,515,445*	*1.07*
648,658	AMUNDI ETF II ICAV AMUNDI EUR CORPORATE BOND ACTIVE UCITS	6,515,445	1.07
Other transferable securities		**-**	**0.00**
	Shares	**-**	**0.00**
	United Kingdom	*-*	*0.00*
188	MRIYA FARMING PLC	-	0.00
Shares/Units of UCITS/UCIS		**51,662,184**	**8.51**
	Shares/Units in investment funds	**51,662,184**	**8.51**
	France	*37,741,134*	*6.22*
48	AMUNDI ABS AAA FCP	10,263,027	1.70
85	AMUNDI ABS FCP	8,752,545	1.44
2,500	AMUNDI BUY AND WATCH HIGH YIELD 2029 FCP	2,670,075	0.44
0.002	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	221	0.00
4,496	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	5,594,139	0.92
150	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP	1,519,993	0.25
283	AMUNDI RESPONSIBLE INVESTING SICAV EUR (ISIN FR001400VTP3)	2,857,154	0.47
580	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	6,083,980	1.00
	Luxembourg	*13,921,050*	*2.29*
81,567	AMUNDI FUNDS EURO BOND INCOME CLASS I2 EUR AD (D)	8,048,248	1.32
4,067	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND	5,872,802	0.97
Money market instruments		**4,982,300**	**0.82**
	France	*4,982,300*	*0.82*
5,000,000	FRANCE BTF 0% 26/08/2026	4,982,300	0.82
Derivative instruments		**87,528**	**0.01**
	Options	**87,528**	**0.01**
	Luxembourg	*87,528*	*0.01*
80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	51,976	0.00
80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	35,369	0.01
80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 4.75 - 15.07.26 PUT	183	0.00
Short positions		**-289,377**	**-0.05**
Derivative instruments		**-289,377**	**-0.05**
	Options	**-289,377**	**-0.05**
	Luxembourg	*-289,377*	*-0.05*
-80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	-271,706	-0.05
-80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.00 - 15.07.26 PUT	-12,345	0.00
-80,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	-5,326	0.00
Total securities portfolio		**574,321,542**	**94.56**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**473,166,948**	**97.34**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**467,570,216**	**96.19**
	Bonds	**467,570,216**	**96.19**
	Austria	*6,034,777*	*1.24*
845,000	AUSTRIA 0.70% 20/04/2071	299,434	0.06
17,000	AUSTRIA 0.85% 30/06/2120	5,194	0.00
357,000	AUSTRIA 1.50% 02/11/2086	170,750	0.04
780,000	AUSTRIA 2.10% 20/09/2117	462,751	0.10
2,570,000	REPUBLIC OF AUSTRIA 2.90% 20/02/2033	2,572,338	0.52
1,318,000	REPUBLIC OF AUSTRIA 2.95% 20/02/2035	1,309,130	0.27
1,200,000	REPUBLIC OF AUSTRIA 3.55% 20/09/2041	1,215,180	0.25
	Belgium	*36,171,382*	*7.44*
4,098,000	BELGIUM 1.70% 22/06/2050	2,566,168	0.53
853,000	BELGIUM 2.15% 22/06/2066	504,567	0.10
2,358,000	BELGIUM 3.00% 22/06/2034	2,327,983	0.48
1,900,000	COMMUNAUTE FRANCAISE 4.15% 22/06/2041	1,891,735	0.39
3,250,000	EUROPEAN UNION 3.25% 04/02/2050	2,905,240	0.60
3,128,000	EUROPEAN UNION 3.375% 05/10/2054	2,796,557	0.58
2,752,742	EUROPEAN UNION 3.75% 12/10/2045	2,720,287	0.56
3,530,000	EUROPEAN UNION 4.00% 12/10/2055	3,517,150	0.72
1,000,000	FLEMISH COMMUNITY 3.25% 22/06/2037	963,080	0.20
2,100,000	KINGDOM OF BELGIUM 2.70% 22/10/2029	2,099,727	0.43
910,200	KINGDOM OF BELGIUM 2.75% 22/04/2039	825,961	0.17
17,000	KINGDOM OF BELGIUM 3.30% 22/06/2054	14,344	0.00
3,800,000	KINGDOM OF BELGIUM 3.40% 22/06/2036	3,790,310	0.78
1,316,400	KINGDOM OF BELGIUM 3.50% 22/06/2055	1,144,215	0.24
750,000	KINGDOM OF BELGIUM 4.35% 22/06/2056	754,050	0.16
5,400,000	REGION WALLONNE 3.50% 15/03/2043	4,867,668	0.99
2,800,000	REGION WALLONNE 3.90% 22/06/2054	2,482,340	0.51
	Brazil	*3,381,703*	*0.70*
3,342,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 23/04/2036	3,381,703	0.70
	Canada	*5,570,574*	*1.15*
1,000,000	CDP FINANCIAL INC 3.25% REGS 30/09/2035	994,790	0.20
4,000,000	PROVINCE OF BRITISH COLUMBIA 3.90% 10/10/2045	3,985,480	0.83
600,000	PROVINCE OF ONTARIO 3.125% 05/03/2036	590,304	0.12
	Chile	*5,436,073*	*1.12*
3,030,000	REPUBLIC OF CHILE 0.555% 21/01/2029	2,840,200	0.59
1,020,000	REPUBLIC OF CHILE 3.75% 14/01/2032	1,033,597	0.21
1,550,000	REPUBLIC OF CHILE 3.80% 01/07/2035	1,562,276	0.32
	Colombia	*3,979,320*	*0.82*
4,000,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	3,979,320	0.82
	Croatia	*3,266,399*	*0.67*
1,493,000	REPUBLIC OF CROATIA 3.25% 25/02/2036	1,475,577	0.30
1,765,000	REPUBLIC OF CROATIA 3.375% 12/03/2034	1,790,822	0.37
	Estonia	*1,299,545*	*0.27*
1,300,000	REPUBLIC OF ESTONIA 3.25% 17/01/2034	1,299,545	0.27
	Finland	*4,380,183*	*0.90*
500,000	NORDIC INVESTMENT BANK 2.875% 19/03/2032	501,005	0.10
4,210,000	REPUBLIC OF FINLAND 1.50% 15/09/2032	3,879,178	0.80
	France	*142,030,390*	*29.21*
7,000,000	ACTION LOGEMENT SERVICES 0.375% 05/10/2031	6,044,010	1.24
1,100,000	ACTION LOGEMENT SERVICES 3.625% 25/10/2039	1,049,070	0.22
3,100,000	ACTION LOGEMENT SERVICES 3.75% 25/11/2035	3,091,382	0.64
4,000,000	ACTION LOGEMENT SERVICES 4.125% 03/10/2038	4,035,480	0.83
3,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 2.625% 20/03/2028	2,991,660	0.62
2,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 2.875% 16/06/2028	2,001,720	0.41
300,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	255,159	0.05
5,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.75% 30/09/2030	4,923,000	1.01
3,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.75% 28/01/2036	2,992,530	0.62
6,000,000	AGENCE FRANCE LOCALE(AFL) 0.20% 20/03/2029	5,577,000	1.15
1,500,000	BPIFRANCE SA 0% 25/05/2028	1,422,960	0.29
800,000	BPIFRANCE SA 2.75% 25/02/2029	796,736	0.16
2,000,000	BPIFRANCE SA 3.375% 25/02/2036	1,953,000	0.40
4,500,000	CAISSE D'AMORT DETTE SOC 3.00% 25/09/2030	4,505,625	0.93
1,300,000	COUNCIL OF EUROPE DEVELOPMENT BANK 2.75% 16/04/2031	1,295,242	0.27
2,100,000	DEXIA 2.75% 18/01/2029	2,095,191	0.43
7,405,900	FRANCE OAT 0% 25/11/2030	6,529,930	1.34
3,186,000	FRANCE OAT 0.50% 25/06/2044	1,737,995	0.36
5,217,000	FRANCE OAT 0.75% 25/05/2053	2,254,422	0.46
8,000,000	FRANCE OAT 0.75% 25/11/2028	7,639,760	1.57
950,000	FRANCE OAT 1.50% 25/05/2050	554,943	0.11
1,491,000	FRANCE OAT 1.75% 25/05/2066	753,283	0.15
4,706,000	FRANCE OAT 1.75% 25/06/2039	3,706,728	0.76
18,225,000	FRANCE OATI 0.10% 01/03/2028	21,676,842	4.46
14,368,000	FRANCE OATI 0.10% 01/03/2032	15,476,583	3.18
5,427,000	FRANCE OATI 0.10% 25/07/2031	6,509,620	1.34
1,587,000	FRENCH REPUBLIC 0.50% 25/05/2072	406,240	0.08
11,195,000	FRENCH REPUBLIC 2.70% 25/02/2031	11,075,773	2.28
1,880,000	FRENCH REPUBLIC 3.00% 25/06/2049	1,533,084	0.32
2,900,000	FRENCH REPUBLIC 3.60% 25/05/2042	2,749,809	0.57
5,384,000	FRENCH REPUBLIC 3.75% 25/05/2056	4,774,531	0.98
3,900,000	FRENCH REPUBLIC 4.10% 25/05/2046	3,851,640	0.79
1,800,000	ILE DE FRANCE MOBILITIES 4.20% 03/02/2046	1,778,112	0.37
3,000,000	SFIL SA 3.00% 23/05/2031	2,979,750	0.61
1,000,000	SOCIETE NATIONALE SNCF SA 3.875% 17/02/2036	1,011,580	0.21

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Greece	*2,604,076*	*0.54*
949,000	HELLENIC REPUBLIC 3.375% 16/06/2036	936,597	0.19
1,700,000	HELLENIC REPUBLIC 4.125% 15/06/2054	1,667,479	0.35
	Hungary	*4,140,682*	*0.85*
3,935,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	4,140,682	0.85
	Indonesia	*3,047,455*	*0.63*
3,100,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	3,047,455	0.63
	Ireland	*1,254,021*	*0.26*
582,000	IRELAND 1.50% 15/05/2050	395,172	0.08
437,000	IRISH REPUBLIC 2.60% 18/10/2034	427,347	0.09
470,000	IRISH REPUBLIC 3.15% 18/10/2055	431,502	0.09
	Italy	*68,001,153*	*13.99*
1,000,000	CASSA DEPOSITI E PRESTITI SPA 3.375% 16/02/2034	989,640	0.20
2,300,000	FERROVIE DELLO STATO ITALIANE SPA 3.25% 24/06/2031	2,300,690	0.47
14,705,000	ITALIAN REPUBLIC 3.15% 15/11/2031	14,774,702	3.04
340,000	ITALIAN REPUBLIC 3.25% 01/03/2038	324,506	0.07
1,200,000	ITALIAN REPUBLIC 3.25% 03/06/2031	1,202,268	0.25
1,800,000	ITALIAN REPUBLIC 3.50% 27/10/2035	1,765,926	0.36
1,267,000	ITALIAN REPUBLIC 3.85% 01/10/2040	1,255,749	0.26
4,850,000	ITALIAN REPUBLIC 3.95% 01/10/2041	4,822,598	0.99
20,181,000	ITALIAN REPUBLIC 4.00% 30/10/2031	21,142,825	4.35
1,320,000	ITALIAN REPUBLIC 4.05% 30/10/2037	1,363,956	0.28
2,751,000	ITALIAN REPUBLIC 4.10% 30/04/2046	2,724,948	0.56
1,487,000	ITALIAN REPUBLIC 4.15% 01/10/2039	1,531,863	0.32
3,011,000	ITALIAN REPUBLIC 4.45% 01/09/2043	3,148,061	0.65
406,000	ITALIAN REPUBLIC 4.50% 01/10/2053	415,797	0.09
951,000	ITALIAN REPUBLIC 4.65% 01/10/2055	990,847	0.20
4,275,000	ITALIAN REPUBLICI 0.10% 15/05/2033	4,799,576	0.99
662,000	ITALY BTP 2.15% 01/03/2072	395,922	0.08
4,420,000	ITALY BTP 2.45% 01/09/2050	3,208,080	0.66
1,181,000	ITALY BTP 2.80% 01/03/2067	843,199	0.17
	Japan	*11,229,364*	*2.31*
1,500,000	JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 2.75% 16/01/2031	1,483,665	0.31
2,436,750,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2055	9,745,699	2.00
	Latvia	*2,059,127*	*0.42*
2,370,000	LATVIA 0% 17/03/2031	2,059,127	0.42
	Luxembourg	*841,380*	*0.17*
1,000,000	LUXEMBOURG 0% 14/09/2032	841,380	0.17
	Mexico	*9,960,190*	*2.05*
5,605,000	UNITED MEXICAN STATES 3.875% 16/05/2031	5,566,830	1.15
3,156,000	UNITED MEXICAN STATES 4.875% 16/05/2036	3,163,038	0.65
1,222,000	UNITED MEXICAN STATES 5.375% 16/05/2040	1,230,322	0.25
	Netherlands	*8,231,683*	*1.69*
1,600,000	BNG BANK NV 1.25% 30/03/2037	1,310,400	0.27
1,504,000	NETHERLANDS 0% 15/01/2052	631,740	0.13
5,704,000	NETHERLANDS 0.50% 15/01/2040	4,014,418	0.82
2,500,000	TENNET NETHERLANDS BV 2.75% 17/05/2042	2,275,125	0.47
	New Zealand	*588,150*	*0.12*
600,000	AUCKLAND COUNCIL 3.125% 03/03/2036	588,150	0.12
	Poland	*4,530,595*	*0.93*
2,000,000	REPUBLIC OF POLAND 3.625% 15/06/2036	2,004,040	0.41
2,507,000	REPUBLIC OF POLAND 3.875% 07/07/2037	2,526,555	0.52
	Portugal	*8,949,332*	*1.84*
670,000	PORTUGAL 4.10% 15/04/2037	718,877	0.15
578,000	REPUBLIC OF PORTUGAL 1.65% 16/07/2032	540,309	0.11
1,400,000	REPUBLIC OF PORTUGAL 2.875% 14/10/2033	1,390,074	0.29
3,020,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	2,977,659	0.60
1,100,000	REPUBLIC OF PORTUGAL 3.25% 13/06/2036	1,100,869	0.23
860,000	REPUBLIC OF PORTUGAL 3.50% 18/06/2038	868,213	0.18
1,420,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	1,353,331	0.28
	Romania	*7,325,576*	*1.51*
3,620,000	ROMANIA 5.125% REGS 24/09/2031	3,699,314	0.76
1,400,000	ROMANIA 5.375% REGS 07/06/2033	1,413,370	0.29
2,200,000	ROMANIA 5.625% REGS 22/02/2036	2,212,892	0.46
	Serbia	*3,406,142*	*0.70*
2,200,000	REPUBLIC OF SERBIA 4.25% 06/05/2031 EUR (ISIN XS3363425383)	2,205,302	0.45
1,200,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	1,200,840	0.25
	Slovakia	*3,962,512*	*0.82*
3,600,000	SLOVAK REPUBLIC 0.375% 21/04/2036	2,664,072	0.55
1,300,000	SLOVAK REPUBLIC 4.125% 19/02/2046	1,298,440	0.27
	Spain	*66,125,526*	*13.60*
4,000,000	ADIF ALTA VELOCIDAD 3.125% 31/10/2032	3,985,760	0.82
650,000	BASQUE GOVERNMENT 3.25% 30/04/2035	650,696	0.13
1,900,000	COMUNIDAD AUTONOMA DE CANARIAS 3.50% 30/04/2036	1,913,927	0.39
4,150,000	INSTITUTO DE CREDITO OFFICIAL 2.80% 30/04/2032	4,119,995	0.85
1,280,000	JUNTA DE ANDALUCIA 3.35% 31/10/2034	1,288,218	0.27
800,000	JUNTA DE ANDALUCIA 3.45% 30/04/2036	802,352	0.17
7,531,000	KINGDOM OF SPAIN 0.70% 30/04/2032	6,660,039	1.36
15,296,000	KINGDOM OF SPAIN 1.00% 30/07/2042	10,299,408	2.11
2,380,000	KINGDOM OF SPAIN 1.90% 31/10/2052	1,583,152	0.33
2,540,000	KINGDOM OF SPAIN 3.15% 30/04/2033	2,563,343	0.53
5,155,000	KINGDOM OF SPAIN 3.15% 30/04/2035	5,134,380	1.06
2,480,000	KINGDOM OF SPAIN 3.20% 31/10/2035	2,471,171	0.51
3,075,000	KINGDOM OF SPAIN 3.25% 30/04/2034	3,103,536	0.64
1,271,000	KINGDOM OF SPAIN 3.30% 30/04/2036	1,271,763	0.26
3,650,000	KINGDOM OF SPAIN 3.40% 31/10/2036	3,668,213	0.75
3,990,000	KINGDOM OF SPAIN 3.55% 31/10/2033	4,117,998	0.85

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,404,000	KINGDOM OF SPAIN 3.95% 31/10/2056	1,378,251	0.28
909,000	KINGDOM OF SPAIN 4.00% 31/10/2054	907,764	0.19
618,000	SPAIN 1.45% 31/10/2071	294,156	0.06
3,142,000	SPAIN 2.90% 31/10/2046	2,726,596	0.56
1,313,000	SPAIN 3.45% 30/07/2066	1,160,062	0.24
3,250,000	XUNTA DE GALICIA 2.87% 30/04/2032	3,229,233	0.66
2,750,000	XUNTA DE GALICIA 3.296% 30/04/2031	2,795,513	0.58
	Togo	*2,570,430*	*0.53*
3,000,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 2.75% REGS 22/01/2033	2,570,430	0.53
	United Kingdom	*32,813,149*	*6.75*
5,934,000	UK GILT 0.375% 22/10/2030	5,866,145	1.21
23,129,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	26,947,004	5.54
	United States of America	*14,379,327*	*2.96*
1,500,000	INTER AMERICAN INVESTMENT CORPORATION 2.75% 14/07/2032	1,479,030	0.30
2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.90% 14/02/2034	1,993,980	0.41
1,000,000	INTERNATIONAL DEVELOPMENT ASSOCIATION 0% 15/07/2031	867,880	0.18
2,000,000	INTERNATIONAL DEVELOPMENT ASSOCIATION 2.75% 03/09/2032	1,982,380	0.41
1,830,000	INTERNATIONAL DEVELOPMENT ASSOCIATION 3.50% 12/06/2045	1,790,106	0.37
6,925,000	UNITED STATES OF AMERICAI 1.625% 15/04/2030	6,265,951	1.29
Shares/Units of UCITS/UCIS		**5,528,401**	**1.14**
	Shares/Units in investment funds	**5,528,401**	**1.14**
	France	*5,528,401*	*1.14*
0.029	AMUNDI EUR LIQUIDITY SRI FCP	32,218	0.01
6	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	715,602	0.15
453	AMUNDI LCR GOV EUROPE IC FCP	4,780,581	0.98
Derivative instruments		**68,331**	**0.01**
	Options	**68,331**	**0.01**
	United States of America	*68,331*	*0.01*
250	US ULTRA LONG BOND - 120.00 - 24.07.26 CALL	34,167	0.00
500	US 2YR T-NOTES - 104.00 - 21.08.26 CALL	34,164	0.01
Total securities portfolio		**473,166,948**	**97.34**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**31,597,838**	**98.26**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**31,591,159**	**98.24**
	Bonds	**31,591,159**	**98.24**
	France	*15,000,100*	*46.64*
1,351,000	FRANCE OATI 0.10% 01/03/2028	1,607,498	5.00
2,401,000	FRANCE OATI 0.10% 01/03/2032	2,587,243	8.06
627,000	FRANCE OATI 0.10% 01/03/2036	619,303	1.93
681,000	FRANCE OATI 0.10% 25/07/2031	817,150	2.54
799,000	FRANCE OATI 0.10% 25/07/2036	891,908	2.77
663,000	FRANCE OATI 0.10% 25/07/2047	582,774	1.81
829,000	FRANCE OATI 1.80% 25/07/2040	1,244,580	3.87
741,000	FRANCE OATI 3.15% 25/07/2032	1,348,752	4.19
1,107,000	FRANCE OATI 3.40% 25/07/2029	1,794,526	5.58
1,303,000	FRENCH REPUBLIC 2.70% 25/02/2031	1,289,123	4.01
455,000	FRENCH REPUBLICI 0.10% 25/07/2038	461,174	1.43
564,000	FRENCH REPUBLICI 0.10% 25/07/2053	412,142	1.28
307,000	FRENCH REPUBLICI 0.55% 01/03/2039	277,353	0.86
655,000	FRENCH REPUBLICI 0.60% 25/07/2034	702,567	2.18
396,000	FRENCH REPUBLICI 0.95% 25/07/2043	364,007	1.13
	Germany	*506,987*	*1.58*
478,000	GERMANY BUNDI 0.10% 15/04/2046	506,987	1.58
	Italy	*9,893,364*	*30.77*
973,000	ITALIAN REPUBLICI 0.10% 15/05/2033	1,092,796	3.40
564,000	ITALIAN REPUBLICI 1.10% 15/08/2031	580,980	1.81
872,000	ITALIAN REPUBLICI 1.50% 15/05/2029	963,415	3.00
777,000	ITALIAN REPUBLICI 1.80% 15/05/2036	831,875	2.59
230,000	ITALIAN REPUBLICI 2.25% 15/02/2046	236,609	0.74
561,000	ITALIAN REPUBLICI 2.40% 15/05/2039	639,316	1.99
204,000	ITALIAN REPUBLICI 2.55% 15/05/2056	221,061	0.69
335,000	ITALY BTPI 0.15% 15/05/2051	256,306	0.80
777,000	ITALY BTPI 0.40% 15/05/2030	966,018	3.00
1,367,000	ITALY BTPI 1.25% 15/09/2032	1,810,246	5.62
643,000	ITALY BTPI 2.35% 15/09/2035	1,087,092	3.38
781,000	ITALY BTPI 2.55% 15/09/2041	1,207,650	3.75
	Japan	*441,941*	*1.37*
110,500,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2055	441,941	1.37
	Spain	*5,748,767*	*17.88*
458,000	KINGDOM OF SPAINI 1.15% 30/11/2036	475,769	1.48
544,000	KINGDOM OF SPAINI 2.05% 30/11/2039	636,924	1.98
630,000	SPAINI 0.65% 30/11/2027	825,607	2.57
1,589,000	SPAINI 0.70% 30/11/2033	1,993,571	6.20
1,375,000	SPAINI 1.00% 30/11/2030	1,816,896	5.65
Shares/Units of UCITS/UCIS		**1,554**	**0.00**
	Shares/Units in investment funds	**1,554**	**0.00**
	France	*1,554*	*0.00*
0.001	AMUNDI EURO LIQUIDITY SELECT FCP	1,112	0.00
0.004	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	442	0.00

Quantity		Market Value	% of NaV
		EUR	
Derivative instruments		**5,125**	**0.02**
	Options	**5,125**	**0.02**
	United States of America	*5,125*	*0.02*
20	US ULTRA LONG BOND - 120.00 - 24.07.26 CALL	2,733	0.01
35	US 2YR T-NOTES - 104.00 - 21.08.26 CALL	2,392	0.01
Total securities portfolio		**31,597,838**	**98.26**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**289,580,312**	**98.53**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**279,683,702**	**95.17**
	Bonds	**279,683,702**	**95.17**
	Austria	*2,297,228*	*0.78*
700,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 13/11/2033	697,452	0.24
1,600,000	VOLKSBANK WIEN AG VAR 09/09/2031	1,599,776	0.54
	Belgium	*9,752,304*	*3.32*
3,700,000	ARGENTA BANQUE DEPARGNE SA VAR 08/02/2029	3,594,032	1.22
3,500,000	CRELAN SA VAR 28/02/2030	3,735,760	1.28
2,400,000	VGP SA 4.25% 29/01/2031	2,422,512	0.82
	Canada	*3,029,670*	*1.03*
3,000,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	3,029,670	1.03
	Croatia	*2,553,350*	*0.87*
2,500,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	2,553,350	0.87
	Czech Republic	*1,527,540*	*0.52*
1,500,000	CESKA SPORITEINA A S VAR 08/03/2028	1,527,540	0.52
	Denmark	*14,258,875*	*4.85*
4,000,000	AL SYDBANK A/S VAR 11/12/2029	3,977,400	1.36
3,800,000	DANSKE BANK AS VAR 21/06/2030	3,966,744	1.35
2,850,000	JYSKE BANK AS VAR 10/11/2029	2,951,603	1.00
800,000	JYSKE BANK AS VAR 30/06/2032	802,960	0.27
2,600,000	ORSTED 2.25% 14/06/2028	2,560,168	0.87
	Estonia	*1,212,924*	*0.41*
1,200,000	EESTI ENERGIA SA 4.60% 28/05/2031	1,212,924	0.41
	France	*40,697,221*	*13.85*
2,000,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	2,030,900	0.69
500,000	AXA SA VAR 07/10/2041	449,920	0.15
3,300,000	AYVENS 3.375% 16/04/2029	3,317,589	1.13
900,000	AYVENS 3.50% 23/06/2032	902,286	0.31
1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	949,170	0.32
2,000,000	BNP PARIBAS SA VAR 13/04/2031	2,060,500	0.70
2,200,000	CNP ASSURANCES VAR 27/07/2050	2,059,024	0.70
4,600,000	COVIVIO HOTELS SCA 1.00% 27/07/2029	4,301,736	1.47
500,000	COVIVIO SA 1.125% 17/09/2031	442,900	0.15
4,100,000	ELECTRICITE DE FRANCE 4.125% 17/06/2031	4,234,357	1.45
3,000,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014000RR2)	2,876,280	0.98
2,000,000	ICADE SA 0.625% 18/01/2031	1,743,440	0.59
2,200,000	ICADE SA 1.00% 19/01/2030	2,009,612	0.68
1,000,000	LA BANQUE POST HOME LOAN 1.625% 12/05/2030	951,830	0.32
1,200,000	RCI BANQUE SA 4.00% 19/08/2031	1,207,524	0.41
3,300,000	RCI BANQUE SA 4.875% 14/06/2028	3,390,915	1.16
3,100,000	SOCIETE GENERALE SA VAR 13/11/2030	3,117,546	1.06
1,000,000	SOCIETE GENERALE SFH 0.125% 18/07/2029	920,310	0.31
2,000,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	2,015,300	0.69
1,700,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR001400YRU1)	1,716,082	0.58
	Germany	*24,996,549*	*8.51*
1,700,000	AAREAL BANK AG 0.75% 18/04/2028	1,631,864	0.56
2,400,000	COMMERZBANK AG VAR 14/01/2032	2,414,520	0.82
1,000,000	COMMERZBANK AG VAR 20/02/2037	1,011,610	0.34
900,000	DEUTSCHE PFANDBRIEFBANK AG 3.25% 01/09/2028	889,236	0.30
1,000,000	E ON SE 3.75% 01/03/2029	1,020,720	0.35
5,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	5,231,900	1.78
3,800,000	EUROGRID GMBH 3.279% 05/09/2031	3,778,302	1.29
3,000,000	MUNICH REINSURANCE COMPANY VAR REGS 23/05/2042	2,698,426	0.92
6,300,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094762989)	6,319,971	2.15
	Greece	*16,835,705*	*5.73*
3,000,000	ALPHA BANK SA VAR 30/10/2031	2,950,770	1.00
3,500,000	EUROBANK SA VAR 24/09/2030	3,561,075	1.22
4,700,000	NATIONAL BANK OF GREECE SA VAR 21/07/2029	4,652,436	1.59
2,500,000	PIRAEUS BANK SA VAR 02/12/2031	2,483,200	0.84
3,200,000	PIRAEUS BANK SA VAR 03/12/2028	3,188,224	1.08
	Hungary	*7,580,970*	*2.58*
3,900,000	OTP BANK PLC VAR 12/06/2028	3,952,065	1.35
3,500,000	RAIFFEISEN BANK ZRT VAR 23/05/2030	3,628,905	1.23
	Ireland	*11,723,121*	*3.99*
2,400,000	AIB GROUP PLC VAR 16/02/2029	2,500,656	0.85
3,300,000	AIB GROUP PLC VAR 20/05/2035	3,399,429	1.16
4,000,000	BANK OF IRELAND GROUP PLC VAR 19/05/2032	4,037,040	1.37
1,800,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 22/12/2035	1,785,996	0.61
	Italy	*24,309,484*	*8.27*
2,000,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	1,909,480	0.65
2,500,000	A2A SPA VAR PERPETUAL	2,568,575	0.87
1,500,000	A2A SPA 4.50% 19/09/2030	1,567,920	0.53
3,450,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	3,535,043	1.20
2,800,000	BANCO BPM SPA VAR 17/01/2030	2,906,008	0.99
3,000,000	BANCO BPM SPA VAR 21/01/2028	3,046,950	1.04
2,800,000	BPER BANCA SPA VAR 20/02/2030	2,869,776	0.98
3,400,000	INTESA SANPAOLO SPA VAR 14/03/2029	4,055,962	1.38
1,800,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2798269069)	1,849,770	0.63
	Japan	*1,813,104*	*0.62*
1,800,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	1,813,104	0.62

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Netherlands	*42,280,184*	*14.38*
1,100,000	ABN AMRO BANK NV VAR REGS 13/12/2029	911,846	0.31
3,800,000	ABN AMRO BANK NV VAR 144A 13/12/2029	3,150,015	1.07
4,700,000	ABN AMRO BANK NV 5.375% 21/12/2032	5,476,313	1.86
4,000,000	ALLIANDER NV 2.625% 09/09/2027	3,987,040	1.36
4,800,000	ASN BANK NV VAR 27/11/2035	4,848,096	1.65
1,600,000	ASR NEDERLAND NV 3.625% 12/12/2028	1,619,920	0.55
1,900,000	COOPERATIEVE RABOBANK UA VAR 01/11/2030	2,206,925	0.75
1,500,000	COOPERATIEVE RABOBANK UA VAR 16/10/2031	1,753,558	0.60
2,182,000	EDP FINANCE BV 1.71% REGS 24/01/2028	1,828,849	0.62
2,000,000	EDP FINANCE BV 1.875% 21/09/2029	1,924,280	0.65
1,200,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988)	1,132,296	0.39
4,500,000	ING GROUP NV VAR 07/12/2028	4,969,381	1.69
2,500,000	ING GROUP NV VAR 20/05/2036	2,532,975	0.86
1,800,000	NE PROPERTY BV 2.00% 20/01/2030	1,705,194	0.58
1,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	1,383,382	0.47
1,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	1,318,644	0.45
1,500,000	TENNET NETHERLANDS BV 3.875% 28/10/2028	1,531,470	0.52
	Norway	*5,721,466*	*1.95*
2,800,000	DNB BANK ASA VAR 20/05/2031	2,785,552	0.95
1,400,000	DNB BANK ASA VAR 23/07/2032	1,622,108	0.55
1,300,000	SPAREBANK 1 SR BANK ASA 3.75% 21/04/2032	1,313,806	0.45
	Poland	*8,548,794*	*2.91*
2,500,000	BANK POLSKA KASA OPIEKI S.A VAR 23/09/2032	2,496,675	0.85
1,200,000	MBANK SA VAR 03/03/2032	1,199,592	0.41
900,000	MBANK SA VAR 26/05/2033	918,315	0.31
1,900,000	MBANK SA VAR 27/09/2030	1,937,012	0.66
2,000,000	PKO BANK POLSKI SA VAR 20/11/2032	1,997,200	0.68
	Portugal	*4,644,924*	*1.58*
1,900,000	CAIXA GERAL DE DEPOSITOS SA VAR 20/05/2032	1,910,469	0.64
1,300,000	EDP SA VAR 27/05/2055	1,308,905	0.45
1,400,000	EDP SA VAR 29/05/2054	1,425,550	0.49
	Spain	*29,529,368*	*10.05*
1,000,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 5.125% 23/04/2031	1,047,070	0.36
2,900,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	3,157,897	1.07
4,000,000	BANCO DE SABADELL SA VAR 07/06/2029	4,143,120	1.41
3,000,000	BANCO DE SABADELL SA VAR 10/11/2028	3,080,160	1.05
2,900,000	BANCO SANTANDER SA VAR 24/06/2029	2,763,207	0.94
1,000,000	CAIXABANK SA VAR 09/02/2029	961,450	0.33
800,000	COLONIAL SFL SOCIMI SA 3.25% 22/01/2030	795,088	0.27
800,000	COLONIAL SFL SOCIMI SA 3.875% 08/04/2031	808,504	0.28
1,400,000	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	1,437,940	0.49
3,800,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	3,887,628	1.32
1,400,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	1,419,334	0.48
3,800,000	REDEIA CORPORACION SA VAR PERPETUAL	3,829,602	1.30
1,200,000	UNICAJA BANCO SA VAR 26/06/2033	1,198,188	0.41
1,000,000	UNICAJA BANCO SA VAR 30/06/2031	1,000,180	0.34
	Sweden	*8,913,280*	*3.03*
2,800,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	2,770,096	0.94
2,500,000	SAGAX AB 4.375% 29/05/2030	2,564,100	0.87
3,600,000	SWEDBANK AB 2.875% 30/04/2029	3,579,084	1.22
	United Kingdom	*4,850,666*	*1.65*
1,500,000	DS SMITH PLC 4.375% 27/07/2027	1,518,570	0.52
2,000,000	LLOYDS BANKING GROUP PLC VAR 06/11/2030	2,016,340	0.68
1,300,000	NATWEST GROUP PLC VAR 05/08/2031	1,315,756	0.45
	United States of America	*12,606,975*	*4.29*
1,000,000	BANK OF AMERICA CORP 4.134% 12/06/2028	1,021,310	0.35
2,000,000	CITIGROUP INC USA VAR 22/09/2028	2,018,880	0.69
2,000,000	FORD MOTOR CO 6.10% 19/08/2032	1,783,311	0.61
4,300,000	GENERAL MOTORS CO 5.40% 15/10/2029	3,831,524	1.29
1,748,000	HA SUSTAINABLE INF CAPITAL VAR 15/11/2056	1,552,025	0.53
1,200,000	RWE FINANCE US LLC 3.375% 06/07/2032	1,193,412	0.41
1,400,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	1,206,513	0.41
Shares/Units of UCITS/UCIS		**9,858,316**	**3.35**
	Shares/Units in investment funds	**9,858,316**	**3.35**
	France	*9,858,316*	*3.35*
3,500	AMUNDI RESPONSIBLE INVESTING SICAV EUR (ISIN FR001400SFO1)	3,657,700	1.24
55	AMUNDI ULT SH TM GREEN BOND FCP	6,200,616	2.11
Derivative instruments		**38,294**	**0.01**
	Options	**38,294**	**0.01**
	Luxembourg	*38,294*	*0.01*
35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	22,740	0.00
35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	15,474	0.01
35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 4.75 - 15.07.26 PUT	80	0.00
Short positions		**-126,602**	**-0.04**
Derivative instruments		**-126,602**	**-0.04**
	Options	**-126,602**	**-0.04**
	Luxembourg	*-126,602*	*-0.04*
-35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	-118,871	-0.04
-35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.00 - 15.07.26 PUT	-5,401	0.00
-35,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	-2,330	0.00
Total securities portfolio		**289,453,710**	**98.49**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**462,047,590**	**97.15**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**408,892,621**	**85.98**
	Shares	**670,684**	**0.14**
	Cayman Islands	*115,646*	*0.02*
22,060,818	KAISA GROUP HOLDING	115,646	0.02
	Cyprus	*5,948*	*0.00*
75,757	PHOENIX VEGA MEZZ L TD	4,227	0.00
10,822	SUNRISEMEZZ PLC	1,721	0.00
	Kazakhstan	*419,436*	*0.09*
43,789	FORTEBANK JSC GDR 500 SHS	419,436	0.09
	Spain	*25*	*0.00*
2,484,452	ABENGOA CL.B	25	0.00
	United Kingdom	*129,629*	*0.03*
3,190,350	NOSTRUM OIL AND GAS PLC	129,629	0.03
	Bonds	**395,207,712**	**83.10**
	Argentina	*528,264*	*0.11*
10,500,000	ARGENTINA VAR 15/12/2035 USD	528,261	0.11
5	PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	3	0.00
	Austria	*5,810,592*	*1.22*
1,480,000	AMS OSRAM AG 7.25% 31/05/2032	1,526,280	0.32
3,000,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	2,999,640	0.63
1,200,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	1,284,672	0.27
	Belgium	*2,089,206*	*0.44*
2,100,000	LSF XI MAGPIE BIDCO FRN REGS 07/07/2032	2,089,206	0.44
	Bermuda	*1,736,046*	*0.37*
1,200,000	AEGON LIMITED VAR 29/12/2049	1,231,056	0.26
388,000	GEOPARK LTD 5.50% REGS 17/01/2027	335,686	0.07
14,866,725	RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED	169,304	0.04
	Brazil	*2,796,764*	*0.59*
15,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	2,489,880	0.53
700,000	OI SA 10.00% 30/06/2027	306,884	0.06
	British Virgin Islands	-	*0.00*
1,200,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1297883214)	-	0.00
3,000,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	-	0.00
	Canada	*7,539,003*	*1.59*
1,500,000	CLARIOS GLOBAL LP 4.75% REGS 15/06/2031	1,514,730	0.32
3,200,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN USC3535CAT56)	2,750,130	0.58
3,700,000	IVANHOE MINES LTD 7.875% 23/01/2030	3,274,143	0.69
	Cayman Islands	*2,550,479*	*0.54*
2,000,000	FANTASIA HOLDING VAR 31/12/2049 DEFAULTED	23,616	0.00
2,700,000	FANTASIA HOLDING 0% PERPETUAL	33,251	0.01
5,600,000	FANTASIA HOLDING 0% 09/01/2038	67,104	0.01
1,587,654	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	26,537	0.01
2,320,973	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	38,612	0.01
3,885,492	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	60,017	0.01
3,513,774	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	54,798	0.01
7,055,819	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	103,680	0.02
4,982,018	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	68,196	0.01
280,478	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	5,976	0.00
2,000,000	KOSMOS ENERGY GTA HOLDINGS 11.25% 29/01/2031	1,799,721	0.39
243,019	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	1,197	0.00
354,673	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027	1,644	0.00
182,264	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500898486)	1,057	0.00
13,535,399	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	265,073	0.06
	Chile	*8,037,178*	*1.69*
2,000,000	AGROSUPER SA 4.60% REGS 20/01/2032	1,668,101	0.35
1,400,000	LATAM AIRLINES GROUP SA 7.625% REGS 07/01/2031	1,271,621	0.27
1,300,000	LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	1,184,327	0.25
4,318,835	WOM MOBILE VAR REGS 01/04/2031	3,913,129	0.82
	Colombia	*2,401,718*	*0.50*
2,748,000	GRUPO NUTRESA SA VAR PERPETUAL	2,401,718	0.50
	Czech Republic	*5,423,406*	*1.14*
2,000,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	2,040,320	0.43
1,200,000	ENERGO PRO AS 6.45% 15/04/2031	1,205,724	0.25
2,200,000	EP INFRASTRUCTURE AS 4.125% 27/02/2033	2,177,362	0.46
	Denmark	*4,147,743*	*0.87*
3,000,000	DANSKE BANK AS VAR PERPETUAL	2,615,718	0.55
1,500,000	ORSTED VAR 14/03/2034	1,532,025	0.32
	Ecuador	*2,571,056*	*0.54*
3,200,000	ECUADOR VAR REGS 31/07/2035	2,571,056	0.54

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Estonia	*2,203,425*	*0.46*
2,100,000	EESTI ENERGIA SA VAR PERPETUAL	2,203,425	0.46
	Finland	*716,603*	*0.15*
710,000	MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	716,603	0.15
	France	*42,720,485*	*8.98*
1,200,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	1,246,128	0.26
1,000,000	ALTICE FRANCE SA 4.75% REGS 15/10/2030	965,626	0.20
1,155,150	ALTICE FRANCE SA 5.375% REGS 15/03/2032	1,120,725	0.24
1,155,150	ALTICE FRANCE SA 5.625% REGS 15/07/2032	1,126,636	0.24
4,550,000	ATOS SE VAR REGS 18/12/2030	4,591,542	0.97
6,581,812	ATOS SE VAR REGS 18/12/2032	4,710,734	1.00
2,080,000	ATOS SE 8.125% 21/05/2031	2,059,117	0.43
800,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	876,080	0.18
2,500,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAH94)	2,255,838	0.47
1,800,000	CAB SELAS 7.75% 09/08/2031	1,801,908	0.38
1,100,000	CLARIANE VAR PERPETUAL	1,095,391	0.23
2,000,000	CMA CGM 4.875% REGS 15/01/2032	1,996,620	0.42
1,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	1,017,390	0.21
3,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL	2,547,625	0.54
1,750,000	CROWN EUROPEAN HOLDINGS 3.75% REGS 30/09/2031	1,744,890	0.37
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,963,460	0.41
100,000	ERAMET SA VAR 22/05/2028	101,387	0.02
830,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	854,908	0.18
1,200,000	FR BONDCO 6.875% REGS 31/10/2032	1,209,432	0.25
2,000,000	GOLDSTORY SAS 6.75% REGS 01/02/2030	2,048,660	0.43
800,000	HOMEVI 6.625% 31/10/2031	814,552	0.17
2,000,000	OVH GROUPE SAS 4.75% REGS 05/02/2031	2,009,980	0.42
1,000,000	RCI BANQUE SA VAR PERPETUAL	1,005,260	0.21
1,000,000	SOGECAP SA VAR PERPETUAL	1,025,630	0.22
1,400,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	1,389,136	0.29
1,190,000	VIRIDIEN 8.50% REGS 15/10/2030	1,141,830	0.24
	Georgia	*1,710,156*	*0.36*
1,200,000	BANK OF GEORGIA JSC 6.50% 03/06/2031	1,048,943	0.22
700,000	TBC BANK JSC VAR REGS PERPETUAL	661,213	0.14
	Germany	*19,579,504*	*4.12*
1,300,000	APCOA PARKING HOLDINGS GMBH FRN REGS 15/04/2031	1,303,211	0.27
2,500,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	2,499,700	0.53
1,400,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	1,414,308	0.30
750,000	CHEPLAPHARM 7.50% REGS 15/05/2030	778,215	0.16
1,500,000	CTEC II GMBH 5.25% REGS 15/02/2030	1,439,895	0.30
2,500,000	DEMIRE DEUTSCHE MITTELSTAND REAL ESTATE AG VAR 31/12/2027	1,983,950	0.42
3,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	3,208,590	0.68
2,600,000	DEUTSCHE PFANDBRIEFBANK AG VAR 04/10/2035	2,495,272	0.52
1,000,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	945,860	0.20
1,300,000	MAHLE GMBH 6.50% REGS 02/05/2031	1,356,615	0.29
1,000,000	SCHAEFFLER AG 4.50% 12/05/2032	999,900	0.21
1,100,000	TMD FRICTION GROUP GMBH 8.25% 15/05/2031	1,153,988	0.24
	Gibraltar	*516,555*	*0.11*
500,000	888 ACQUISTIONS LIMITED 8.00% REGS 30/09/2031	516,555	0.11
	Greece	*7,681,858*	*1.62*
800,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL EUR (ISIN XS2805274326)	871,864	0.18
1,200,000	EUROBANK SA VAR PERPETUAL	1,268,244	0.27
2,000,000	METLEN ENERGY AND METALS SA 3.875% 26/05/2031	1,924,640	0.40
1,400,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	1,403,458	0.30
800,000	OPTIMA BANK SA VAR PERPETUAL	806,680	0.17
1,400,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	1,406,972	0.30
	Hungary	*4,514,908*	*0.95*
4,536,000	OTP JELZALOGBANK ZRT 3.161% 31/05/2032	4,514,908	0.95
	Indonesia	*1,764,639*	*0.37*
2,000,000	PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031	1,764,639	0.37
	Ireland	*16,327,872*	*3.43*
3,543,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	2,335,008	0.49
5,505,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	4,006,040	0.83
7,400,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 22/03/2027	1,302,938	0.27
2,500,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 05/02/2029	2,029,170	0.43
2,000,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 26/06/2028	1,223,039	0.26
3,000,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	989,746	0.21
3,350,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 30/12/2027	1,260,991	0.27
10,048,000	CBOM FINANCE PLC VAR REGS PERPETUAL	-	0.00
3,170,000	CBOM FINANCE PLC VAR REGS 05/10/2027	-	0.00
2,000,000	GTC FINANCE DAC 6.50% 15/10/2030	1,806,860	0.38
1,000,000	MOTION BONDCO DAC 4.50% REGS 15/11/2027	968,080	0.20
500,000	VIRGIN MEDIA O2 VENDOR FINANCING NOTES VII DAC 7.50% REGS 15/07/2033	406,000	0.09
	Isle of Man	*2,530,775*	*0.53*
2,500,000	ENTAIN PLC 4.875% 30/11/2031	2,530,775	0.53

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Italy	*32,259,137*	*6.78*
36,355,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED	225,037	0.05
1,110,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005651788)	1,152,013	0.24
1,600,000	DOVALUE SPA 5.375% REGS 15/11/2031	1,625,248	0.34
4,500,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137964)	4,505,670	0.95
1,700,000	ENGINEERING-INGEGNERIA INFORMATICA SPA 8.625% REGS 15/02/2030	1,776,891	0.37
3,300,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	3,254,592	0.68
700,000	FABBRICA ITALIANA SINTETICI SPA 5.25% 05/02/2031	708,876	0.15
1,000,000	GG12 SPA 6.25% 28/04/2033	1,024,170	0.22
4,500,000	INTESA SANPAOLO VITA S P A 4.217% 05/03/2035	4,533,975	0.96
700,000	ITALMATCH CHEMICALS SPA 6.25% REGS 05/02/2031	713,223	0.15
2,600,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363444178)	2,663,232	0.56
15,000,000	MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383168)	919,563	0.19
15,000,000	MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383184)	921,862	0.19
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176)	920,023	0.19
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192)	921,862	0.19
900,000	TEAMSYSTEM SPA 6.50% 01/07/2032	899,478	0.19
2,200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005611758)	2,360,006	0.50
1,500,000	UNIPOL GRUPPO SPA VAR PERPETUAL	1,528,920	0.32
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00
1,600,000	WEBUILD SPA 4.50% 08/05/2032	1,604,496	0.34
	Ivory Coast	*1,601,582*	*0.34*
1,885,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	1,601,582	0.34
	Japan	*5,899,838*	*1.24*
1,300,000	RAKUTEN GROUP INC VAR REGS PERPETUAL EUR	1,288,430	0.27
1,500,000	SOFTBANK GROUP CORP VAR 29/10/2062	1,393,230	0.29
3,350,000	SOFTBANK GROUP CORP 3.375% 06/07/2029	3,218,178	0.68
	Jersey	*5,589,932*	*1.18*
1,400,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.00% REGS 31/03/2029	983,086	0.21
2,240,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	2,086,835	0.44
2,000,006	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	1,742,575	0.37
700,000	TVL FINANCE PLC 10.25% REGS 28/04/2028	777,436	0.16
	Kazakhstan	*3,316,565*	*0.70*
1,868,000	FORTEBANK JSC VAR REGS PERPETUAL	1,690,252	0.36
1,800,000	FORTEBANK JSC 7.75% REGS 04/02/2030	1,626,313	0.34
	Lithuania	*806,200*	*0.17*
800,000	MAXIMA GRUPE UAB 4.75% 19/05/2031	806,200	0.17
	Luxembourg	*49,769,327*	*10.46*
2,700,000	AEGEA FINANCE SARL 6.75% REGS 20/05/2029	2,210,963	0.46
3,040,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	2,983,850	0.63
1,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	964,640	0.20
1,500,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	1,416,375	0.30
1,950,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	1,719,097	0.36
900,000	AUNA SA 8.75% 06/11/2032	788,935	0.17
2,100,000	BANQUE INTERNATIONAL A LUXEMBOURG SA VAR 29/01/2037	2,066,673	0.43
2,700,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	2,619,432	0.55
1,100,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	1,121,329	0.24
3,200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	2,961,472	0.62
2,040,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3099834676)	1,904,503	0.40
1,400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3412577515)	1,346,534	0.28
1,500,000	CPI PROPERTY GROUP S.A. 6.875% 05/02/2033	1,624,350	0.34
100,000	DELPHOS CPT VERDANT ROCK 0% 29/04/2099	87,903	0.02
2,000,000	DELPHOS CPT VERDANT ROCK 11.00% 29/04/2056	1,668,416	0.35
400,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	317,754	0.07
1,100,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	913,424	0.19
1,000,000	GOL FINANCE SA 14.375% REGS 06/06/2030	855,104	0.18
2,600,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3362208079)	2,565,602	0.54
500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	1	0.00
1,300,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	1,051,388	0.22
1,050,000	LUNA 2.5 SARL 5.50% REGS 01/07/2032	1,065,876	0.22
13,000,000	M AND G FINANCE SA 0% PERPETUAL	13	0.00
1,800,000	MONITCHEM HOLDCO 3 SA 8.00% 15/07/2031	1,794,060	0.38
650,000	NOVO BANCO SA 3.50% 23/01/2043	606,827	0.13
3,300,000	OCEANICA LUX 13.00% REGS 02/10/2029	3,086,349	0.64
3,400,000	OHI GROUP SA 13.00% 22/07/2029	2,932,144	0.62
2,700,000	RAIZEN FUELS FINANCE S.A 0% REGS 05/03/2034	1,310,302	0.28
3,000,000	RAIZEN FUELS FINANCE S.A 0% REGS 05/03/2054	1,447,022	0.30
2,600,000	RAIZEN FUELS FINANCE S.A 0% 25/02/2037	1,257,406	0.26
700,000	SES FINANCING SARL VAR PERPETUAL	696,157	0.15
750,000	SUMMER HOLDCO SARL 5.875% REGS 15/02/2030	659,603	0.14
400,000	SWISSPORT INVESTMENTS 0% REGS PERPETUAL DEFAULTED	4,002	0.00
2,750,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	1,979,889	0.42
1,000,000	VAMOS EUROPE SA 9.20% REGS 26/01/2031	836,692	0.18
1,000,000	VIVION INVESTMENTS SARL VAR PERPETUAL	905,240	0.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Mexico	*11,795,795*	*2.48*
3,600,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	1,568,891	0.33
4,800,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	2,107,321	0.44
3,450,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	3,083,907	0.65
4,778,517	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	4,059,922	0.85
1,500,000	TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	975,754	0.21
	Netherlands	*29,102,488*	*6.12*
1,400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	1,420,048	0.30
2,603,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	2,940,479	0.62
800,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	763,888	0.16
1,000,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	1,040,340	0.22
1,300,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837BT90)	1,170,478	0.25
1,300,000	IPD 3 BV 5.50% REGS 15/06/2031	1,270,178	0.27
760,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	746,411	0.16
1,600,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	1,563,024	0.33
5,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	4,972,604	1.04
2,300,000	UNITED GROUP B V 6.50% REGS 31/10/2031	2,377,303	0.50
1,100,000	UNITED GROUP B V 6.75% REGS 15/02/2031	1,145,408	0.24
1,100,000	VERSUNI GROUP BV 5.75% 01/07/2033	1,089,517	0.23
3,000,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	2,920,140	0.61
1,000,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	1,033,780	0.22
1,000,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	1,064,330	0.22
4,000,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	3,584,560	0.75
	Nigeria	*1,000,372*	*0.21*
1,000,000	ACCESS BANK NIGERIA VAR REGS PERPETUAL	874,766	0.18
239,343	TNOG OIL AND GAS LTD 10.00% 12/01/2028	125,606	0.03
	Norway	*4,302,887*	*0.90*
2,100,000	BLUENORD ASA VAR 10/07/2085	2,026,088	0.43
2,100,000	VAR ENERGI ASA VAR 15/11/2083	2,276,799	0.47
	Panama	*1,409,156*	*0.30*
1,400,000	CARNIVAL CORPORATION 4.125% REGS 15/07/2031	1,409,156	0.30
	Peru	*2,241,318*	*0.47*
3,951,000	PERU LNG SRL 5.375% REGS 22/03/2030	2,241,318	0.47
	Portugal	*11,565,913*	*2.43*
3,000,000	EDP SA VAR 16/09/2054	3,048,780	0.64
7,150,000	NOVO BANCO SA 0% 03/04/2048	2,864,147	0.60
8,800,000	NOVO BANCO SA 0% 09/04/2052	3,029,136	0.64
6,960,000	NOVO BANCO SA 0% 12/02/2049	2,623,850	0.55
	Saudi Arabia	*1,706,623*	*0.36*
1,800,000	JSCB AGROBANK 9.25% REGS 02/10/2029	1,706,623	0.36
	Senegal	*1,256,028*	*0.26*
3,400,000	SENEGAL 4.75% REGS 13/03/2028	1,256,028	0.26
	Serbia	*329,318*	*0.07*
320,000	TELEKOM SRBIJA AD 7.125% 18/05/2036	329,318	0.07
	Slovenia	*1,420,314*	*0.30*
1,400,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	1,420,314	0.30
	Spain	*10,285,279*	*2.16*
1,800,000	AUDAX RENOVABLES SA 7.50% 22/05/2031	1,814,670	0.38
3,200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	3,380,128	0.71
1,500,000	CELSA OPCO SA 8.25% 15/12/2030	1,597,860	0.34
3,010,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	1,401,426	0.29
4,500,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	2,091,195	0.44
	Sri Lanka	*253,727*	*0.05*
566,244	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA 4.00% REGS 15/04/2028	253,727	0.05
	Sweden	*10,630,988*	*2.24*
2,000,000	ASMODEE GROUP AB 4.25% REGS 15/12/2031	2,014,580	0.42
1,000,000	HEIMSTADEN AB 7.361% 24/01/2031	1,019,290	0.21
1,600,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	1,558,528	0.33
1,629,133	INTRUM INVESTMENTS AND FINANCING AB 7.75% 11/09/2028	1,602,334	0.34
3,500,000	INTRUM INVESTMENTS AND FINANCING AB 8.50% 11/09/2030	3,328,325	0.71
1,100,000	VERISURE HOLDING AB 4.125% 02/01/2032	1,107,931	0.23
	Togo	*866,299*	*0.18*
1,000,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT VAR REGS 13/02/2055	866,299	0.18
	Turkey	*5,355,050*	*1.13*
1,800,000	AKBANK T A S VAR REGS 04/09/2035	1,582,939	0.33
1,000,000	TURKIYE GARANIT BANKSAI AS VAR REGS 03/01/2035	889,836	0.19
4,300,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	2,882,275	0.61
	United Kingdom	*32,686,887*	*6.87*
1,400,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	1,394,834	0.29
2,230,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN USG2957NAD33)	1,922,622	0.40

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,400,000	AVIANCA MIDCO 2 LIMITED 9.625% REGS 14/02/2030	1,216,235	0.26
1,200,000	AVIVA PLC VAR 28/08/2056	1,237,152	0.26
1,200,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	1,136,520	0.24
1,000,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	933,710	0.20
3,000,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	2,758,710	0.58
1,200,000	MARKET BIDCO FINCO PLC 6.75% REGS 31/01/2031	1,187,220	0.25
1,000,000	NEOEN FINCO PLC 5.50% 15/06/2031	1,020,580	0.21
1,500,000	PUNCH FINANCE PLC 7.875% REGS 30/12/2030	1,803,187	0.38
2,200,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	2,221,890	0.47
2,100,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 10.75% REGS 31/07/2029	2,489,721	0.52
1,500,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	1,298,895	0.27
830,000	TITAN GLOBAL FINANCE PLC 3.50% 04/02/2031	825,883	0.17
500,000	TOUCAN FINCO LIMITED 8.25% 15/05/2030	459,850	0.10
2,789,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	63,679	0.01
2,500,000	VEDANTA RESOURCE PLC 7.375% 13/07/2034	2,182,848	0.46
2,000,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	1,794,892	0.38
4,000,000	VEDANTA RESOURCES FNANCIAL II PLC 7.75% 13/07/2037	3,483,424	0.74
2,000,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	1,765,880	0.37
1,500,000	WPP FINANCE 2013 4.00% 12/09/2033	1,489,155	0.31
	United States of America	*17,771,378*	*3.74*
2,200,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	1,855,578	0.39
1,500,000	BLUE OWL CREDIT INCOME CORP 4.25% 31/01/2031	1,451,700	0.31
900,000	BOND UD BIDCO 6.50% 15/06/2033	909,315	0.19
2,300,000	COREWEAVE INCORPORATION 8.50% 15/07/2032	2,269,985	0.48
2,000,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	2,018,460	0.42
1,720,000	SHIFT4 PAYMENTS LLC 5.50% REGS 15/05/2033	1,682,504	0.35
5,400,000	SOUTHERN CO VAR 15/09/2081	5,305,824	1.12
2,300,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 EUR	2,278,012	0.48
	Uzbekistan	*1,397,023*	*0.29*
1,600,000	ALOQABANK COMMERCIAL JOINT STOCK 7.70% 18/05/2031	1,397,023	0.29
	Venezuela	*4,690,053*	*0.99*
8,100,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	3,172,411	0.67
4,000,000	REPUBLIC OF VENEZUELA 7.00% PERPETUAL DEFAULTED	1,517,642	0.32
	Convertible bonds	**11,393,492**	**2.40**
	Belgium	*2,890,080*	*0.61*
3,000,000	BNP PARIBAS FORTIS SA FRN PERPETUAL CV	2,890,080	0.61
	Cayman Islands	*150,328*	*0.03*
2,000,000	CIFI HOLDINGS LTD 0% 30/06/2029 CV	60,561	0.02
1,035,480	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	15,487	0.00
1,294,410	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	14,129	0.00
2,070,961	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	6,449	0.00
2,070,961	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	12,209	0.00
2,588,701	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	7,608	0.00
2,588,701	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	20,899	0.01
4,883,730	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	12,986	0.00
	Chile	*6,395,324*	*1.35*
8,147,640	WOM CHILE HOLDCO SPA 5.00% REGS 01/04/2032 CV	6,395,324	1.35
	Luxembourg	*1,957,760*	*0.41*
2,800,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	1,957,760	0.41
	ETC Securities	**1,620,733**	**0.34**
	Ireland	*1,620,733*	*0.34*
23,700	ISHARES PHYSICAL GOLD ETC	1,620,733	0.34
	Warrants, Rights	**-**	**0.00**
	United Kingdom	*-*	*0.00*
12,070	VISIOCORP PLC PLAC A SERIES WTS 01/01/12	-	0.00
12,070	VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
Other transferable securities		**16,179,924**	**3.40**
	Shares	**5,290,535**	**1.11**
	Luxembourg	*4,973,505*	*1.04*
7,571,119	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	4,966,622	1.04
786,978,348	ATENTO ORDINARY SHARES	6,883	0.00
	United Kingdom	*-*	*0.00*
56,831	MRIYA FARMING PLC	-	0.00
	United States of America	*317,030*	*0.07*
24,164	WOM CHILE HOLDCO SPA	317,030	0.07
	Bonds	**10,869,853**	**2.29**
	Luxembourg	*10,869,853*	*2.29*
3,314,551	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	2,609,198	0.55
5,091,906	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597954432)	4,008,323	0.84
8,102,819	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	4,252,332	0.90

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Convertible bonds	**19,536**	**0.00**
	Iceland	*19,536*	*0.00*
97,678	LBI EHF 0% 30/11/2035 CV	19,536	0.00
Shares/Units of UCITS/UCIS		**35,676,662**	**7.50**
	Shares/Units in investment funds	**35,676,662**	**7.50**
	Iceland	*26*	*0.00*
258,599	LBI CLASS A SHARES SICAV	26	0.00
	Ireland	*82,795*	*0.02*
1,000	ISHS USD HIGH YIELD CORP BOND UCITS ETF	82,795	0.02
	Jersey	*476,400*	*0.10*
10,000	WISDOM TREE METAL SECURITIES LIMITED	476,400	0.10
	Luxembourg	*35,117,441*	*7.38*
2,809	AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z EUR (C)	3,593,425	0.76
2,000	AMUNDI FUNDS OPTIMAL YIELD CLASS I2 EUR (C)	5,018,680	1.06
2,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	2,572,700	0.54
11,500	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	15,526,761	3.25
919	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	8,405,875	1.77
Money market instruments		**1,298,383**	**0.27**
	Egypt	*1,298,383*	*0.27*
76,975,000	EGYPT 0% 22/09/2026	1,298,383	0.27
Total securities portfolio		**462,047,590**	**97.15**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**385,429,103**	**99.17**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**376,092,347**	**96.77**
	Bonds	**376,092,347**	**96.77**
	Austria	*8,687,823*	*2.24*
1,800,000	BENTELER INTERNATIONAL AKTIENGESELLSCHAFT 7.25% REGS 15/06/2031	1,913,526	0.49
2,400,000	CONSTANTIA FLEXIBLES GMBH 6.25% 15/07/2032	2,438,784	0.63
1,800,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3M597)	1,899,090	0.49
2,550,000	SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	2,436,423	0.63
	Belgium	*2,868,520*	*0.74*
1,000,000	AZELIS FINANCE 4.125% REGS 10/03/2031	999,940	0.26
1,800,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390219856)	1,868,580	0.48
	Canada	*1,918,658*	*0.49*
1,900,000	CLARIOS GLOBAL LP 4.75% REGS 15/06/2031	1,918,658	0.49
	Czech Republic	*2,649,514*	*0.68*
1,550,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	1,581,248	0.41
1,200,000	CZECHOSLOVAK GROUP AS 6.50% REGS 10/01/2031	1,068,266	0.27
	Denmark	*6,420,079*	*1.65*
900,000	ORSTED VAR 08/12/3022	920,475	0.24
3,200,000	ORSTED VAR 14/03/2034	3,268,320	0.84
2,200,000	TDC BRAND A/S 8.00% 30/04/2031	2,231,284	0.57
	France	*77,126,460*	*19.85*
2,600,000	ACCOR SA VAR PERPETUAL EUR (ISIN FR001400SCF6)	2,639,650	0.68
1,500,000	AFFLELOU SAS 6.00% REGS 25/07/2029	1,550,445	0.40
1,200,000	AIR FRANCE KLM VAR PERPETUAL	1,225,992	0.32
2,500,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	2,596,100	0.67
1,100,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	1,116,995	0.29
3,100,000	ATOS SE 8.125% 21/05/2031	3,068,876	0.79
1,170,000	BETCLIC EVEREST GROUP 5.125% REGS 10/12/2031	1,188,954	0.31
1,000,000	CLARIANE VAR PERPETUAL	995,810	0.26
2,360,000	CLARIANE 6.875% 15/04/2031	2,425,372	0.62
800,000	CMA CGM 4.875% REGS 15/01/2032	798,648	0.21
900,000	CMA CGM 5.50% REGS 15/07/2029	926,316	0.24
3,600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	3,475,404	0.88
3,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	3,229,080	0.83
1,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	1,440,978	0.37
1,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	1,469,846	0.38
600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	589,038	0.15
1,100,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	1,094,709	0.28
1,100,000	EUTELSAT COMMUNICATIONS 5.75% REGS 15/03/2031	1,128,391	0.29
700,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	721,007	0.19
1,200,000	EUTELSAT SA 1.50% 13/10/2028	1,157,460	0.30
300,000	FORVIA 2.375% 15/06/2027	297,840	0.08
1,700,000	FORVIA 3.75% 15/06/2028	1,213,569	0.31
400,000	FORVIA 5.125% 15/06/2029	410,048	0.11
1,300,000	FORVIA 5.50% 15/06/2031	1,332,175	0.34
1,420,000	FORVIA 5.625% REGS 15/06/2030	1,465,411	0.38
1,700,000	FR BONDCO 6.875% REGS 31/10/2032	1,713,362	0.44
3,400,000	GOLDSTORY SAS 6.75% REGS 01/02/2030	3,482,722	0.89
1,900,000	HOMEVI 6.625% 31/10/2031	1,934,561	0.50
700,000	ILIAD HOLDING SAS 5.375% REGS 15/04/2030	718,256	0.18
1,700,000	ILIAD HOLDING SAS 5.625% REGS 15/10/2028	1,712,801	0.44
3,000,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	3,159,120	0.81
410,000	KAPLA HOLDING FRN 30/04/2033	415,232	0.11
2,800,000	KAPLA HOLDING 5.00% REGS 30/04/2031	2,818,984	0.73
700,000	KAPLA HOLDING 5.125% 30/04/2032	704,907	0.18
400,000	LOXAM SAS 4.25% REGS 15/02/2030	401,384	0.10
1,400,000	LOXAM SAS 4.25% REGS 15/02/2031	1,396,808	0.36
600,000	LOXAM SAS 6.375% REGS 31/05/2029	556,481	0.14
700,000	LOXAM SAS 6.375% 15/05/2028	713,671	0.18
800,000	NEW IMMO HOLDING 3.25% 23/07/2027	798,376	0.21
1,800,000	NEW IMMO HOLDING 4.875% 08/12/2028	1,809,072	0.47
1,000,000	NEW IMMO HOLDING 4.95% 14/11/2030	998,740	0.26
1,500,000	NEW IMMO HOLDING 5.50% 23/04/2031	1,507,485	0.39
1,100,000	NEW IMMO HOLDING 6.00% 22/03/2029	1,133,814	0.29
1,500,000	PICARD GROUPE 6.375% REGS 01/07/2029	1,550,415	0.40
1,000,000	RCI BANQUE SA VAR PERPETUAL	1,005,260	0.26
700,000	RCI BANQUE SA VAR 24/03/2037	706,293	0.18
2,800,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	2,812,348	0.72
1,100,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	1,106,941	0.28
700,000	VALEO SA 4.50% 11/04/2030	711,200	0.18
1,900,000	VALEO SA 4.875% 03/02/2033	1,900,969	0.49
1,400,000	VALEO SA 5.875% 12/04/2029	1,480,192	0.38
2,400,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	2,318,952	0.60
	Germany	*36,096,728*	*9.29*
1,400,000	BAYER AG VAR 12/11/2079	1,388,758	0.36
1,800,000	BAYER AG VAR 13/09/2054	1,859,634	0.48
500,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	515,945	0.13
800,000	BAYER AG VAR 25/09/2083	842,888	0.22
1,500,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	1,662,795	0.43
2,200,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	2,222,484	0.57
1,100,000	CHEPLAPHARM 6.75% REGS 15/02/2032	1,107,337	0.28
2,200,000	CHEPLAPHARM 7.125% REGS 15/06/2031	2,252,162	0.58
820,000	CHEPLAPHARM 7.50% REGS 15/05/2030	850,848	0.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,200,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WD1)	1,288,296	0.33
2,000,000	CT INVESTMENT GMBH 6.375% REGS 15/04/2030	2,064,020	0.53
1,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,091,570	0.28
600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	641,718	0.17
1,200,000	DEUTSCHE LUFTHANSA AG VAR 15/01/2055	1,230,300	0.32
900,000	HT TROPLAST GMBH 9.375% REGS 15/07/2028	924,426	0.24
1,300,000	IHO VERWALTUNGS GMBH 5.625% 15/05/2031	1,351,558	0.35
2,300,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	2,404,926	0.61
500,000	IHO VERWALTUNGS GMBH 7.00% REGS 15/11/2031	534,555	0.14
700,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	704,725	0.18
1,000,000	NIDDA HEALTHCARE HOLDING AG 7.00% REGS 21/02/2030	1,033,290	0.27
2,300,000	SCHAEFFLER AG 4.25% 01/04/2028	2,323,713	0.60
300,000	SCHAEFFLER AG 4.75% 14/08/2029	306,741	0.08
300,000	SCHAEFFLER AG 5.375% 01/04/2031	313,695	0.08
900,000	TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	923,472	0.24
900,000	TMD FRICTION GROUP GMBH 8.25% 15/05/2031	944,172	0.24
1,800,000	ZF FINANCE GMBH 2.25% 03/05/2028	1,742,076	0.45
3,600,000	ZF FINANCE GMBH 3.75% 21/09/2028	3,570,624	0.91
	Greece	*9,264,964*	*2.38*
2,600,000	EUROBANK SA VAR PERPETUAL	2,747,862	0.71
1,580,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	1,583,903	0.41
600,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	637,848	0.16
2,900,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	2,914,442	0.74
1,270,000	PIRAEUS BANK SA VAR 17/04/2034	1,380,909	0.36
	Ireland	*6,959,241*	*1.79*
1,450,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	1,564,072	0.40
2,100,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	2,218,650	0.58
1,200,000	EIRCOM FINANCE LTD 5.00% 30/04/2031	1,215,084	0.31
800,000	EIRCOM FINANCE LTD 5.75% 15/12/2029	823,912	0.21
900,000	VIRGIN MEDIA O2 VENDOR FINANCING NOTES VII DAC 7.50% REGS 15/07/2033	730,800	0.19
420,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	406,723	0.10
	Italy	*33,098,129*	*8.52*
1,200,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005604803)	1,304,580	0.34
1,500,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005651788)	1,556,775	0.40
600,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005622409)	628,356	0.16
2,400,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005676249)	2,440,656	0.63
1,400,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	1,434,356	0.37
600,000	DOLCETTO HOLDCO SPA FRN REGS 14/07/2032	605,136	0.16
700,000	DOLCETTO HOLDCO SPA 5.625% REGS 14/07/2032	705,614	0.18
1,800,000	DOVALUE SPA 7.00% REGS 28/02/2030	1,892,844	0.49
1,900,000	FIBERCORP SPA 4.75% 30/06/2030	1,938,057	0.50
3,650,000	FIBERCORP SPA 5.125% 30/06/2032	3,752,675	0.97
2,300,000	FIBERCORP SPA 5.375% 15/04/2031	2,386,411	0.61
368,000	FIBERCORP SPA 6.875% 15/02/2028	385,708	0.10
668,000	FIBERCORP SPA 7.875% 31/07/2028	719,509	0.19
500,000	FLOS B AND B ITALIA SPA 10.00% REGS 15/11/2028	419,096	0.11
1,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	1,591,890	0.41
1,200,000	IRCA SPA FRN REGS 15/12/2029	1,208,568	0.31
900,000	ITALMATCH CHEMICALS SPA FRN 05/02/2031	909,972	0.23
1,300,000	ITALMATCH CHEMICALS SPA 6.25% REGS 05/02/2031	1,324,557	0.34
700,000	LOTTOMATICA GROUP S P A 4.625% 30/04/2032	706,909	0.18
1,500,000	LOTTOMATICA GROUP S P A 4.875% REGS 31/01/2031	1,532,775	0.39
1,400,000	LOTTOMATICA GROUP S P A 5.375% REGS 01/06/2030	1,439,830	0.37
100,000	MATICMIND SPA FRN REGS 31/12/2032	88,853	0.02
2,400,000	TEAMSYSTEM SPA 6.50% 01/07/2032	2,398,608	0.62
1,950,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	1,726,394	0.44
	Japan	*7,992,298*	*2.06*
1,300,000	NISSAN MOTOR CO LTD 5.25% REGS 17/07/2029	1,319,227	0.34
740,000	SOFTBANK GROUP CORP VAR 29/10/2062	687,327	0.18
1,100,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	1,114,476	0.29
1,870,000	SOFTBANK GROUP CORP 5.25% 10/10/2029	1,882,566	0.48
1,000,000	SOFTBANK GROUP CORP 5.875% 10/07/2031	1,004,170	0.26
1,260,000	SOFTBANK GROUP CORP 6.375% 10/07/2033	1,266,136	0.33
700,000	SOFTBANK GROUP CORP 6.375% 22/04/2030	718,396	0.18
	Jersey	*1,244,727*	*0.32*
1,210,000	DEEPOCEAN LTD 6.00% REGS 08/04/2031	1,244,727	0.32
	Luxembourg	*35,534,798*	*9.14*
1,300,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	1,254,032	0.32
1,540,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	1,454,145	0.37
700,000	AROUNDTOWN SA VAR PERPETUAL	699,398	0.18
2,850,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	2,764,956	0.71
200,000	CIRSA FINANCE INTERNATIONAL SARL FRN REGS 15/10/2032	201,982	0.05
1,300,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	1,325,207	0.34
1,600,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	1,654,848	0.43
1,100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,018,006	0.26
2,300,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3412577515)	2,212,163	0.57
800,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	657,880	0.17
500,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	437,355	0.11

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,300,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	1,240,278	0.32
900,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	884,817	0.23
1,600,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	1,709,136	0.44
800,000	ESSENDI SA 5.625% REGS 15/05/2032	815,872	0.21
1,900,000	ESSENDI SA 6.375% REGS 15/10/2029	1,973,796	0.51
2,000,000	FRONERI LUX FINCO SARL 4.75% REGS 01/08/2032	1,954,720	0.50
1,630,000	INPOST SA 4.00% REGS 01/04/2031	1,615,591	0.42
1,680,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	1,358,717	0.35
1,200,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	892,872	0.23
1,900,000	LUNA 15 SARL VAR REGS 01/07/2032	2,022,645	0.52
2,600,000	LUNA 2.5 SARL 5.50% REGS 01/07/2032	2,639,312	0.68
3,100,000	MATTERHORN TELECOM S.A. 3.875% 15/10/2030	3,086,670	0.79
1,600,000	PLT VII FINANCE SARL 6.00% REGS 15/06/2031	1,660,400	0.43
	Mexico	*2,416,875*	*0.62*
2,500,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	2,416,875	0.62
	Netherlands	*57,442,172*	*14.79*
1,500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,528,575	0.39
2,700,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	2,738,664	0.71
500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3315415243)	505,000	0.13
400,000	CITYCON TREASURY BV 1.625% 12/03/2028	379,048	0.10
300,000	CITYCON TREASURY BV 5.00% 11/03/2030	290,844	0.07
450,000	CITYCON TREASURY BV 5.375% 08/07/2031	433,976	0.11
450,000	CITYCON TREASURY BV 6.50% 06/03/2029	462,006	0.12
3,200,000	DUFRY ONE BV 3.375% 15/04/2028	3,196,736	0.83
2,000,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	1,957,920	0.50
3,200,000	IGT LOTTERY HOLDINGS BV 4.25% REGS 15/03/2030	3,244,288	0.84
1,800,000	Q PARK HOLDING I BV 4.25% REGS 01/09/2030	1,819,512	0.47
1,000,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	1,022,630	0.26
3,800,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	3,732,056	0.97
2,600,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	2,539,914	0.65
650,000	STELLANTIS NV VAR PERPETUAL GBP	738,090	0.19
1,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	1,290,263	0.33
300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	286,881	0.07
1,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	1,383,382	0.36
2,100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	2,307,627	0.59
1,100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2755535577)	1,164,625	0.30
2,585,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.125% 01/06/2031	2,603,534	0.67
2,800,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	2,852,360	0.74
1,960,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	2,163,428	0.56
300,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.875% 15/09/2031	351,564	0.09
1,600,000	UNITED GROUP B V 5.25% REGS 01/02/2030	1,613,840	0.42
1,000,000	UNITED GROUP B V 6.25% REGS 31/01/2032	1,026,520	0.26
610,000	UNITED GROUP B V 6.375% 14/05/2033	623,274	0.16
1,700,000	UNITED GROUP B V 6.50% REGS 31/10/2031	1,757,137	0.45
1,400,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	1,335,334	0.34
2,300,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	2,238,774	0.58
1,900,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	1,970,395	0.51
1,400,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,398,950	0.36
500,000	ZF EUROPE FINANCE BV 2.50% 23/10/2027	493,490	0.13
1,000,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	1,002,500	0.26
1,700,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	1,684,071	0.43
300,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	310,134	0.08
1,000,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	1,064,330	0.27
880,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	788,603	0.20
520,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	471,640	0.12
700,000	ZIGGO BV 2.875% REGS 15/01/2030	670,257	0.17
	Portugal	*6,116,299*	*1.57*
1,600,000	EDP SA VAR 02/12/2055	1,584,624	0.41
700,000	EDP SA VAR 14/03/2082	658,742	0.17
1,500,000	EDP SA VAR 16/09/2054	1,524,390	0.39
800,000	EDP SA VAR 23/04/2083	830,288	0.21
800,000	EDP SA VAR 27/05/2055	805,480	0.21
700,000	EDP SA VAR 29/05/2054	712,775	0.18
	Spain	*20,147,081*	*5.18*
2,200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936035)	2,260,654	0.58
2,200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)	2,373,382	0.60
1,200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	1,267,548	0.33
1,400,000	BANCO SANTANDER SA VAR PERPETUAL	1,508,500	0.39
1,000,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS3099152756)	1,039,990	0.27
1,200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	1,317,120	0.34
1,300,000	CELSA OPCO SA FRN 15/12/2030	1,327,248	0.34
1,680,000	CELSA OPCO SA 8.25% 15/12/2030	1,789,603	0.46
1,900,000	EROSKI S COOP 5.75% 15/05/2031	1,981,757	0.51
600,000	GRIFOLS SA 3.875% REGS 15/10/2028	596,856	0.15
1,000,000	GRIFOLS SA 7.125% REGS 01/05/2030	1,041,250	0.27
0.002014	LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	-	0.00
1,300,000	MOLINS FINANCE SA 5.50% 15/06/2033	1,359,696	0.35
1,100,000	TELEFONICA EMISIONES SAU VAR PERPETUAL EUR (ISIN XS3262496022)	1,094,313	0.28

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,200,000	TELEFONICA EMISIONES SAU VAR PERPETUAL EUR (ISIN XS3262496378)	1,189,164	0.31
	Sweden	*6,153,465*	*1.58*
1,220,000	ASSEMBLIN GROUP AB 6.25% REGS 01/07/2030	1,261,443	0.32
1,200,000	CASTELLUM AB VAR PERPETUAL	1,193,064	0.31
810,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	800,701	0.21
400,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	389,632	0.10
1,100,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	1,145,969	0.29
1,600,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	1,362,656	0.35
	United Kingdom	*24,931,302*	*6.41*
1,600,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	1,594,096	0.41
1,410,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	1,320,636	0.34
900,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	852,390	0.22
600,000	BCP V MODULAR SERVICES FINANCE II PLC 6.50% REGS 10/07/2031	522,672	0.13
700,000	CD AND R FIREFLY BIDCO LIMITED 8.625% REGS 30/04/2029	838,976	0.22
470,000	DEUCE FINCO PLC FRN 20/11/2032	477,934	0.12
1,400,000	DEUCE FINCO PLC 7.00% REGS 20/11/2031	1,664,007	0.43
400,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	373,484	0.10
820,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	807,536	0.21
500,000	INEOS FINANCE PLC 6.625% REGS 15/05/2028	504,780	0.13
700,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	667,478	0.17
1,900,000	INEOS FINANCE PLC 7.875% 15/11/2031	1,829,947	0.47
700,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	588,756	0.15
800,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	735,656	0.19
1,440,000	JERROLD FINCO PLC 7.875% REGS 15/04/2030	1,704,596	0.44
1,600,000	MARKET BIDCO FINCO PLC 8.75% REGS 31/01/2031	1,820,460	0.47
1,120,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	1,162,358	0.30
1,000,000	VIRGIN MEDIA SECURED FINANCE PLC 4.25% REGS 15/01/2030	1,024,147	0.26
900,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	1,000,730	0.26
2,300,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	2,207,589	0.56
1,500,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	1,324,410	0.34
1,900,000	ZEGONA FIN PLC 4.25% 15/01/2032	1,908,664	0.49
	United States of America	*29,023,214*	*7.47*
860,000	BEACH ACQUISITION BIDCO LLC 5.25% REGS 15/07/2032	877,028	0.23
1,800,000	BOND UD BIDCO 6.50% 15/06/2033	1,818,630	0.47
920,000	CANPACK GROUP INCORPORATION 4.875% 15/01/2032	939,578	0.24
1,300,000	CELANESE US HOLDINGS LLC 0.625% 10/09/2028	1,218,893	0.31
300,000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	297,723	0.08
2,200,000	COREWEAVE INCORPORATION 8.50% 15/07/2032	2,171,290	0.56
2,000,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	1,978,520	0.51
700,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596336)	692,377	0.18
1,000,000	IQVIA INC 2.25% REGS 15/01/2028	985,450	0.25
400,000	IQVIA INC 2.875% REGS 15/06/2028	396,336	0.10
3,000,000	IQVIA INC 4.625% 15/06/2033	3,045,150	0.78
1,800,000	IRON MOUNTAIN INC 4.75% REGS 15/01/2034	1,790,892	0.46
1,800,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	1,792,008	0.46
3,100,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	3,067,450	0.79
2,000,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	2,095,060	0.54
3,300,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	3,265,812	0.85
1,440,000	RAY FINANCING LLC 6.50% REGS 15/07/2031	1,455,465	0.37
1,100,000	SCIL IV LLC USA H 9.50% REGS 15/07/2028	1,135,552	0.29
Shares/Units of UCITS/UCIS		**9,336,756**	**2.40**
	Shares/Units in investment funds	**9,336,756**	**2.40**
	France	*9,336,756*	*2.40*
2,000	AMUNDI BUY AND WATCH HIGH YIELD 2029 FCP	2,136,060	0.55
2	AMUNDI EURO LIQUIDITY SELECT FCP	2,353,586	0.61
44	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	4,843,889	1.24
0.029	BFT AUREUS ISR FCP	3,221	0.00
Total securities portfolio		**385,429,103**	**99.17**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**246,676,434**	**98.80**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**243,705,348**	**97.61**
	Bonds	**243,705,348**	**97.61**
	Austria	*2,930,035*	*1.17*
1,100,000	AMS OSRAM AG 10.50% REGS 30/03/2029	828,023	0.33
2,200,000	SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	2,102,012	0.84
	Belgium	*509,969*	*0.20*
510,000	AZELIS FINANCE 4.125% REGS 10/03/2031	509,969	0.20
	Denmark	*5,024,310*	*2.01*
1,900,000	ORSTED VAR 08/12/3022	1,943,225	0.78
1,600,000	ORSTED VAR 09/12/3019	1,557,616	0.62
300,000	ORSTED VAR 14/03/2034	306,405	0.12
1,200,000	TDC BRAND A/S 8.00% 30/04/2031	1,217,064	0.49
	Finland	*2,142,525*	*0.86*
2,100,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306627780)	2,142,525	0.86
	France	*71,521,742*	*28.65*
1,200,000	ACCOR SA VAR PERPETUAL EUR (ISIN FR001400L5X1)	1,292,556	0.52
1,000,000	ACCOR SA VAR PERPETUAL EUR (ISIN FR001400SCF6)	1,015,250	0.41
800,000	AFFLELOU SAS 6.00% REGS 25/07/2029	826,904	0.33
1,200,000	AIR FRANCE KLM 4.625% 23/05/2029	1,236,972	0.50
1,000,000	AIR FRANCE KLM 8.125% 31/05/2028	1,083,420	0.43
1,200,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	1,246,128	0.50
1,200,000	ATOS SE 8.125% 21/05/2031	1,187,952	0.48
1,200,000	CLARIANE 6.875% 15/04/2031	1,233,240	0.49
1,200,000	CMA CGM 5.50% REGS 15/07/2029	1,235,088	0.49
1,000,000	CROWN EUROPEAN HOLDINGS 4.50% REGS 15/01/2030	1,026,520	0.41
600,000	CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	617,814	0.25
1,000,000	DERICHEBOURG SA 2.25% REGS 15/07/2028	979,890	0.39
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	396,236	0.16
1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	1,158,468	0.46
4,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	4,735,984	1.90
2,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	2,264,394	0.91
600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	589,038	0.24
1,100,000	EUTELSAT COMMUNICATIONS 5.75% REGS 15/03/2031	1,128,391	0.45
1,080,000	FORVIA 3.75% 15/06/2028	770,973	0.31
1,000,000	FORVIA 5.125% 15/06/2029	1,025,120	0.41
2,800,000	FORVIA 5.625% REGS 15/06/2030	2,889,544	1.16
1,300,000	GOLDSTORY SAS 6.75% REGS 01/02/2030	1,331,629	0.53
1,800,000	HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONMENT 4.875% 24/10/2029	1,845,702	0.74
2,000,000	ILIAD HOLDING SAS 5.375% REGS 15/04/2030	2,052,160	0.82
2,400,000	ILIAD HOLDING SAS 5.625% REGS 15/10/2028	2,418,072	0.97
500,000	ILIAD SA 4.25% 15/12/2029	507,430	0.20
2,600,000	ILIAD SA 5.625% 15/02/2030	2,754,362	1.10
1,500,000	LOXAM SAS 4.25% REGS 15/02/2030	1,505,190	0.60
1,500,000	MOBILUX FINANCE 4.25% REGS 15/07/2028	1,498,485	0.60
700,000	NEW IMMO HOLDING 3.25% 23/07/2027	698,579	0.28
3,500,000	NEW IMMO HOLDING 4.875% 08/12/2028	3,517,640	1.41
600,000	NEW IMMO HOLDING 5.50% 23/04/2031	602,994	0.24
1,300,000	NEW IMMO HOLDING 5.875% 17/04/2028	1,330,563	0.53
2,400,000	NEW IMMO HOLDING 6.00% 22/03/2029	2,473,776	0.99
1,400,000	NEXANS 4.125% 29/05/2029	1,423,072	0.57
1,900,000	OPMOBILITY 4.875% 13/03/2029	1,951,528	0.78
500,000	PAPREC HOLDING SA 3.50% REGS 01/07/2028	499,090	0.20
1,200,000	PICARD GROUPE 6.375% REGS 01/07/2029	1,240,332	0.50
1,200,000	RENAULT SA 2.50% 01/04/2028	1,185,204	0.47
700,000	RENAULT SA 2.50% 02/06/2027	696,374	0.28
1,000,000	REXEL SA 2.125% 15/12/2028	971,820	0.39
1,600,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	1,617,440	0.65
900,000	TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	912,465	0.37
1,000,000	VALEO SA 1.00% 03/08/2028	950,120	0.38
1,000,000	VALEO SA 4.50% 11/04/2030	1,016,000	0.41
1,200,000	VALEO SA 5.375% 28/05/2027	1,218,072	0.49
1,400,000	VALEO SA 5.875% 12/04/2029	1,480,192	0.59
1,000,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0013445335)	998,060	0.40
1,800,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR001400KKC3)	1,889,784	0.76
2,000,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR001400YRU1)	2,018,920	0.81
500,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	483,115	0.19
500,000	VERALLIA SASU 3.50% 14/11/2029	493,690	0.20
	Germany	*29,226,106*	*11.71*
2,400,000	BAYER AG VAR 12/11/2079	2,380,728	0.95
1,900,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451802768)	1,915,485	0.77
2,700,000	BAYER AG VAR 25/09/2083	2,844,747	1.14
1,200,000	CHEPLAPHARM 7.50% REGS 15/05/2030	1,245,144	0.50
800,000	CT INVESTMENT GMBH 6.375% REGS 15/04/2030	825,608	0.33
2,400,000	GRUENENTHAL GMBH 4.125% REGS 15/05/2028	2,402,640	0.96
1,100,000	HT TROPLAST GMBH 9.375% REGS 15/07/2028	1,129,854	0.45
1,000,000	IHO VERWALTUNGS GMBH 5.625% 15/05/2031	1,039,660	0.42
2,600,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	2,718,612	1.09
1,500,000	LANXESS AG 1.75% 22/03/2028	1,455,645	0.58
1,000,000	METRO AG 4.625% 07/03/2029	1,031,270	0.41
1,200,000	NIDDA HEALTHCARE HOLDING AG 7.00% REGS 21/02/2030	1,239,948	0.50
700,000	SCHAEFFLER AG 3.375% 12/10/2028	696,101	0.28
3,400,000	SCHAEFFLER AG 4.25% 01/04/2028	3,435,054	1.38
800,000	SCHAEFFLER AG 4.75% 14/08/2029	817,976	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
500,000	TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	513,040	0.21
1,500,000	ZF FINANCE GMBH 2.25% 03/05/2028	1,451,730	0.58
2,100,000	ZF FINANCE GMBH 3.75% 21/09/2028	2,082,864	0.83
	Isle of Man	*508,775*	*0.20*
500,000	PLAYTECH PLC 5.875% 28/06/2028	508,775	0.20
	Italy	*23,145,175*	*9.27*
1,400,000	DOVALUE SPA 7.00% REGS 28/02/2030	1,472,212	0.59
1,200,000	FIBERCORP SPA 1.625% 18/01/2029	1,144,332	0.46
4,400,000	FIBERCORP SPA 4.75% 30/06/2030	4,488,132	1.80
757,000	FIBERCORP SPA 6.875% 15/02/2028	793,427	0.32
718,000	FIBERCORP SPA 7.875% 31/07/2028	773,365	0.31
875,000	FLOS B AND B ITALIA SPA 10.00% REGS 15/11/2028	733,418	0.29
1,500,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	1,471,515	0.59
2,300,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	2,303,565	0.92
1,500,000	MUNDYS SPA 1.875% 12/02/2028	1,467,360	0.59
800,000	MUNDYS SPA 4.50% 24/01/2030	821,504	0.33
3,300,000	MUNDYS SPA 4.75% 24/01/2029	3,387,417	1.36
700,000	TEAMSYSTEM SPA 3.50% REGS 15/02/2028	700,280	0.28
1,000,000	TELECOM ITALIA SPA 1.625% 18/01/2029	958,630	0.38
2,000,000	TELECOM ITALIA SPA 6.875% 15/02/2028	2,098,820	0.84
600,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	531,198	0.21
	Japan	*4,116,050*	*1.65*
2,000,000	NISSAN MOTOR CO LTD 5.25% REGS 17/07/2029	2,029,580	0.82
600,000	SOFTBANK GROUP CORP 3.375% 06/07/2029	576,390	0.23
1,500,000	SOFTBANK GROUP CORP 5.25% 10/10/2029	1,510,080	0.60
	Jersey	*3,071,316*	*1.23*
2,400,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	2,454,096	0.98
600,000	DEEPOCEAN LTD 6.00% REGS 08/04/2031	617,220	0.25
	Luxembourg	*11,521,919*	*4.61*
400,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	396,092	0.16
1,000,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	1,034,280	0.41
700,000	CIRSA FINANCE INTERNATIONAL SARL 7.875% REGS 31/07/2028	717,073	0.29
1,100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,018,006	0.41
407,000	CPI PROPERTY GROUP S.A. VAR 23/04/2027	404,118	0.16
2,100,000	CPI PROPERTY GROUP S.A. 7.00% 07/05/2029	2,243,241	0.89
300,000	ESSENDI SA 5.375% REGS 15/05/2030	305,859	0.12
1,200,000	ESSENDI SA 6.375% REGS 15/10/2029	1,246,608	0.50
750,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	606,570	0.24
209,531	LHMC FINCO 2 SARL 8.625% REGS 15/05/2030	216,391	0.09
2,000,000	MATTERHORN TELECOM S.A. 3.875% 15/10/2030	1,991,400	0.80
1,295,000	ROSSINI SARL 6.75% REGS 31/12/2029	1,342,281	0.54
	Mexico	*2,416,875*	*0.97*
2,500,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	2,416,875	0.97
	Netherlands	*43,574,359*	*17.45*
1,300,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	1,324,765	0.53
800,000	CITYCON TREASURY BV 1.625% 12/03/2028	758,096	0.30
700,000	CITYCON TREASURY BV 6.50% 06/03/2029	718,676	0.29
2,300,000	DUFRY ONE BV 3.375% 15/04/2028	2,297,654	0.92
1,000,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	978,960	0.39
1,800,000	IGT LOTTERY HOLDINGS BV 4.25% REGS 15/03/2030	1,824,912	0.73
1,500,000	KONINKLIJKE KPN NV VAR PERPETUAL	1,541,505	0.62
700,000	OI EUROPEAN GROUP BV 5.25% REGS 01/06/2029	711,970	0.29
500,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	507,905	0.20
800,000	Q PARK HOLDING I BV 4.25% REGS 01/09/2030	808,672	0.32
2,200,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	2,249,786	0.90
1,400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	1,389,514	0.56
1,700,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,625,659	0.65
1,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2410367747)	985,000	0.39
3,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	3,405,248	1.37
500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	479,430	0.19
3,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	3,006,420	1.21
2,200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	2,428,338	0.98
1,600,000	UNITED GROUP B V 4.625% REGS 15/08/2028	1,604,528	0.64
800,000	UNITED GROUP B V 5.25% REGS 01/02/2030	806,920	0.32
700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1206541366)	672,994	0.27
1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	1,178,040	0.47
2,400,000	VZ VENDOR FINANCING II BV 2.875% REGS 15/01/2029	2,326,296	0.93
3,400,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	3,397,450	1.37
1,100,000	ZF EUROPE FINANCE BV 2.50% 23/10/2027	1,085,678	0.43
1,100,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	1,102,750	0.44
2,300,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	2,377,694	0.95
1,500,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	1,596,495	0.64
400,000	ZIGGO BV 2.875% REGS 15/01/2030	383,004	0.15
	Portugal	*1,715,962*	*0.69*
500,000	EDP SA VAR 14/03/2082	470,530	0.19
1,200,000	EDP SA VAR 23/04/2083	1,245,432	0.50
	Spain	*4,385,274*	*1.76*
1,000,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	1,003,090	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,400,000	GRIFOLS SA 3.875% REGS 15/10/2028	3,382,184	1.36
	Sweden	*8,014,752*	*3.21*
2,000,000	ASMODEE GROUP AB 5.75% REGS 15/12/2029	1,109,045	0.44
700,000	CASTELLUM AB VAR PERPETUAL	695,954	0.28
1,100,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	1,087,372	0.44
1,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	974,080	0.39
1,300,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	1,296,009	0.52
1,100,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	936,826	0.38
1,900,000	VOLVO CAR AB 4.20% 10/06/2029	1,915,466	0.76
	United Kingdom	*15,000,900*	*6.01*
1,300,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.125% REGS 15/02/2031	1,282,983	0.51
1,700,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	1,610,070	0.64
1,200,000	BELRON UK FINANCE PLC 4.625% REGS 15/10/2029	1,220,040	0.49
800,000	EC FINANCE PLC VAR REGS 15/10/2026	797,848	0.32
1,500,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	1,477,200	0.59
1,810,000	INEOS FINANCE PLC 6.625% REGS 15/05/2028	1,827,304	0.74
1,000,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	953,540	0.38
1,000,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	919,570	0.37
900,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	934,038	0.37
1,300,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	1,445,499	0.58
300,000	VODAFONE GROUP PLC VAR 03/10/2078	303,015	0.12
1,200,000	VODAFONE GROUP PLC VAR 30/08/2084	1,287,288	0.52
910,000	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	942,505	0.38
	United States of America	*14,879,304*	*5.96*
2,000,000	ALLIED UNIVERSAL HOLDCO LLC 3.625% REGS 01/06/2028	1,998,720	0.80
1,500,000	ALLIED UNIVERSAL HOLDCO LLC 4.875% REGS 01/06/2028	1,730,712	0.69
300,000	BELDEN INC 3.875% REGS 15/03/2028	300,153	0.12
400,000	ION PLATFORM FINANCE US 7.875% REGS 01/05/2029	362,784	0.15
1,600,000	IQVIA INC 2.25% REGS 15/01/2028	1,576,720	0.63
2,100,000	IQVIA INC 2.25% REGS 15/03/2029	2,040,150	0.82
2,000,000	IQVIA INC 2.875% REGS 15/06/2028	1,981,680	0.79
700,000	OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	697,753	0.28
3,400,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	3,364,776	1.35
800,000	SCIL IV LLC USA H 9.50% REGS 15/07/2028	825,856	0.33
Shares/Units of UCITS/UCIS		**2,971,086**	**1.19**
	Shares/Units in investment funds	**2,971,086**	**1.19**
	France	*2,971,086*	*1.19*
0.007	AMUNDI EUR LIQUIDITY SRI FCP	7,777	0.00
2	AMUNDI EURO LIQUIDITY SELECT FCP	2,298,023	0.92
6	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	665,286	0.27
Total securities portfolio		**246,676,434**	**98.80**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**620,477,686**	**96.70**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**620,012,890**	**96.63**
	Bonds	**620,012,890**	**96.63**
	Austria	*35,476,346*	*5.53*
7,000,000	BAWAG GROUP AG VAR PERPETUAL	7,458,570	1.16
9,400,000	ERSTE GROUP BANK AG VAR PERPETUAL	9,449,726	1.47
10,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	10,324,500	1.61
3,000,000	SUPERNOVA INVEST GMBH 5.00% 24/06/2030	3,075,150	0.48
5,000,000	VOLKSBANK WIEN AG VAR 04/12/2035	5,168,400	0.81
	Belgium	*12,344,290*	*1.92*
7,000,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6369832363)	7,153,790	1.11
5,000,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390219856)	5,190,500	0.81
	Canada	*4,475,116*	*0.70*
5,000,000	BELL CANADA VAR 15/09/2055 USD (ISIN US0778FPAP47)	4,475,116	0.70
	Denmark	*3,059,820*	*0.48*
3,000,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	3,059,820	0.48
	Finland	*5,109,750*	*0.80*
5,000,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	5,109,750	0.80
	France	*145,621,472*	*22.70*
3,000,000	AIR FRANCE KLM VAR PERPETUAL	3,064,980	0.48
5,000,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	5,077,250	0.79
10,000,000	ASSURAN DU GROUPE BPCE VAR PERPETUAL	10,218,400	1.59
5,000,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	5,051,750	0.79
10,000,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR00140196B5)	10,221,900	1.59
10,000,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR0014016B43)	10,006,400	1.56
5,000,000	CANAL+ 4.875% 20/05/2032	4,971,250	0.77
10,000,000	CNP ASSURANCES VAR PERPETUAL	10,128,900	1.58
10,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	10,173,900	1.59
5,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR001400Y7R4)	5,201,600	0.81
5,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	6,078,302	0.95
10,000,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	10,011,600	1.56
4,000,000	LA BANQUE POSTALE VAR PERPETUAL	3,830,400	0.60
5,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	5,346,250	0.83
7,000,000	RCI BANQUE SA VAR PERPETUAL	7,036,820	1.10
10,000,000	ROQUETTE FRERES SA VAR PERPETUAL	10,098,300	1.57
5,000,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	5,022,050	0.78
5,000,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR REGS PERPETUAL	4,591,490	0.72
6,000,000	SOCIETE GENERALE SA VAR PERPETUAL	6,078,540	0.95
10,000,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	10,334,500	1.61
3,000,000	SOGECAP SA VAR PERPETUAL	3,076,890	0.48
	Germany	*40,384,523*	*6.29*
10,000,000	AAREAL BANK AG 9.875% PERPETUAL	9,365,433	1.46
3,000,000	AMPRION GMBH VAR 28/04/2056	3,035,430	0.47
2,000,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WD1)	2,147,160	0.33
5,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	5,437,800	0.85
10,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	10,242,500	1.60
10,000,000	LANDESBANK HESSEN THUERINGEN GIROZENTRALE VAR PERPETUAL	10,156,200	1.58
	Greece	*20,861,050*	*3.25*
10,000,000	EUROBANK SA VAR PERPETUAL	10,568,700	1.65
5,000,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	5,012,350	0.78
5,000,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3103647031)	5,280,000	0.82
	Hungary	*3,011,460*	*0.47*
3,000,000	OTP BANK PLC VAR 24/12/2036	3,011,460	0.47
	Italy	*40,061,810*	*6.24*
5,000,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005676249)	5,084,700	0.79
7,000,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	7,143,150	1.11
7,000,000	INTESA SANPAOLO SPA VAR PERPETUAL	7,028,560	1.10
10,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	10,612,600	1.65
10,000,000	UNIPOL GRUPPO SPA VAR PERPETUAL	10,192,800	1.59
	Luxembourg	*33,257,692*	*5.18*
13,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	12,540,320	1.95
11,200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3412577515)	10,772,272	1.68
10,000,000	SES FINANCING SARL VAR PERPETUAL	9,945,100	1.55
	Mexico	*9,473,979*	*1.48*
10,000,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX VAR REGS 29/06/2038	9,473,979	1.48
	Netherlands	*51,399,839*	*8.01*
10,000,000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 23/04/2056	9,884,600	1.54
5,000,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS3011202655)	5,305,850	0.83
5,000,000	ATHORA NETHERLANDS NV VAR PERPETUAL	5,297,450	0.83
10,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	11,296,500	1.75

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
8,000,000	STELLANTIS NV VAR PERPETUAL GBP	9,084,189	1.42
5,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	4,841,250	0.75
5,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	5,690,000	0.89
	Portugal	*3,260,640*	*0.51*
3,000,000	FIDELIDADE COPANHIA VAR PERPETUAL	3,260,640	0.51
	Romania	*10,356,000*	*1.61*
10,000,000	BANCA TRANSILVANIA SA VAR PERPETUAL	10,356,000	1.61
	Slovenia	*13,188,630*	*2.06*
13,000,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	13,188,630	2.06
	Spain	*33,722,724*	*5.26*
7,000,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936035)	7,192,990	1.12
12,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS3226545617)	12,056,280	1.89
5,000,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	4,456,354	0.69
10,000,000	UNICAJA BANCO SA VAR PERPETUAL	10,017,100	1.56
	Sweden	*13,543,270*	*2.11*
13,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	13,543,270	2.11
	Togo	*8,661,244*	*1.35*
10,000,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT VAR REGS 13/02/2055	8,661,244	1.35
	United Kingdom	*96,405,433*	*15.02*
5,000,000	BARCLAYS PLC VAR PERPETUAL EUR	5,048,950	0.79
5,000,000	BARCLAYS PLC VAR PERPETUAL GBP	6,190,736	0.96
10,000,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2813323503)	12,340,028	1.93
5,000,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	6,113,652	0.95
2,500,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FH76)	2,207,317	0.34
10,000,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	11,935,802	1.86
10,000,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS3086813436)	12,141,630	1.90
5,000,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3394864766)	5,858,312	0.91
7,000,000	PENSION INSURANCE CORPORATION PLC VAR PERPETUAL	8,357,906	1.30
10,000,000	ROTHESAY LIFE PLC VAR PERPETUAL	10,582,888	1.65
3,000,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	3,036,990	0.47
10,000,000	STANDARD CHARTERED PLC VAR PERPETUAL USD (ISIN USG84228HJ04)	8,820,082	1.37
3,000,000	VODAFONE GROUP PLC VAR 30/08/2086	3,771,140	0.59
	United States of America	*36,337,802*	*5.66*
5,000,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	4,359,923	0.68
10,000,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	9,892,600	1.54
10,000,000	HA SUSTAINABLE INF CAPITAL VAR 15/11/2056	8,878,859	1.38
10,000,000	HUMANA INC VAR 15/09/2056	8,713,986	1.36
5,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/08/2055	4,492,434	0.70
Shares/Units of UCITS/UCIS		**7,093**	**0.00**
	Shares/Units in investment funds	**7,093**	**0.00**
	France	*7,093*	*0.00*
0.003	AMUNDI EUR LIQUIDITY SRI FCP	3,333	0.00
0.034	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	3,760	0.00
Derivative instruments		**457,703**	**0.07**
	Options	**457,703**	**0.07**
	Luxembourg	*457,703*	*0.07*
170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	110,449	0.02
40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	135,853	0.02
40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	135,853	0.02
170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	75,159	0.01
170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 4.75 - 15.07.26 PUT	389	0.00
Short positions		**-702,271**	**-0.11**
Derivative instruments		**-702,271**	**-0.11**
	Options	**-702,271**	**-0.11**
	Luxembourg	*-702,271*	*-0.11*
-40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	-25,988	0.00
-40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.375 - 15.07.26 CALL	-25,988	0.00
-170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.50 - 15.07.26 CALL	-577,377	-0.10
-40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	-17,684	0.00
-40,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.75 - 15.07.26 PUT	-17,684	0.00
-170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.00 - 15.07.26 PUT	-26,233	-0.01
-170,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	-11,317	0.00
Total securities portfolio		**619,775,415**	**96.59**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**69,804,201**	**100.91**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**68,330,862**	**98.78**
	Bonds	**68,330,862**	**98.78**
	Bermuda	*334,481*	*0.48*
335,000	NCL CORP LTD 6.75% 144A 01/02/2032	334,481	0.48
	Brazil	*218,743*	*0.32*
235,000	B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	218,743	0.32
	Canada	*3,462,106*	*5.00*
900,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	912,294	1.31
615,000	ELDORADO GOLD CORP 6.25% 144A 01/09/2029	615,782	0.89
200,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 15/02/2034	205,180	0.30
200,000	FIRST QUANTUM MINERALS LTD 8.00% 144A 01/03/2033	209,306	0.30
254,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	264,711	0.38
200,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	197,348	0.29
55,000	GARDA WORLD SECURITY CORP 6.50% 15/01/2031	55,807	0.08
45,000	GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	45,790	0.07
140,000	GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	143,332	0.21
86,000	IAMGOLD CORP 5.75% 144A 15/10/2028	85,851	0.12
700,000	THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	726,705	1.05
	Cayman Islands	*4,610,550*	*6.67*
1,227,600	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	1,211,296	1.76
278,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	278,676	0.40
325,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	325,332	0.47
905,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	921,190	1.33
550,000	IHS HOLDING LIMITED 6.25% 144A 29/11/2028	548,290	0.79
750,000	MELCO RESORTS FINANCE LTD 6.50% 144A 24/09/2033	737,370	1.07
305,000	MGM CHINA HOLDINGS LTD 6.25% 15/05/2033 USD (ISIN US55300RAK77)	299,669	0.43
290,000	WYNN MACAU LTD 6.75% 144A 15/02/2034	288,727	0.42
	Colombia	*747,765*	*1.08*
705,000	GRUPO NUTRESA SA 8.00% 144A 12/05/2030	747,765	1.08
	Czech Republic	*459,956*	*0.66*
150,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	174,952	0.25
280,000	CZECHOSLOVAK GROUP AS 6.50% 144A 10/01/2031	285,004	0.41
	France	*1,263,302*	*1.83*
400,000	ALTICE B2B FRANCE SAS 6.50% 144A 15/03/2032	387,236	0.56
200,000	BNP PARIBAS FINANCIAL MARKETS VAR PERPETUAL	199,766	0.29
295,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	304,334	0.44
325,000	CAB SELAS 7.75% 09/08/2031	371,966	0.54
	Germany	*788,897*	*1.14*
665,000	CHEPLAPHARM 7.50% 144A 15/05/2030	788,897	1.14
	Ireland	*1,269,758*	*1.84*
405,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN US03851RAE45)	307,930	0.45
500,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	415,995	0.60
485,000	PERRIGO FINANCE UNLIMITED COMPANY 5.375% 30/09/2032	545,833	0.79
	Italy	*2,538,868*	*3.67*
355,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	335,219	0.48
110,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363445498)	128,822	0.19
860,000	NEXI SPA 2.125% 30/04/2029	949,178	1.37
300,000	SHIBA BIDCO S PA 4.50% 144A 31/10/2028	345,487	0.50
775,000	UNICREDIT SPA VAR 144A 30/06/2035	780,162	1.13
	Luxembourg	*3,352,690*	*4.85*
537,000	AEGEA FINANCE SARL 6.75% 144A 20/05/2029	502,750	0.73
200,000	AEGEA FINANCE SARL 7.625% 20/01/2036	166,894	0.24
500,000	CIDRON AIDA FINCO SARL 7.00% 144A 27/10/2031	554,592	0.80
813,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	947,526	1.38
355,000	REDE D OR FINANCE S A R L 6.45% 144A 09/09/2035	346,988	0.50
360,000	REDE D OR FINANCE S A R L 6.55% 28/04/2036	349,146	0.50
575,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	484,794	0.70
	Malaysia	*691,300*	*1.00*
775,000	UMW HOLDINGS BHD 6.25% 144A 15/03/2031	691,300	1.00
	Marshall Islands	*741,795*	*1.07*
718,000	DANAOS CORP 6.875% 144A 15/10/2032	741,795	1.07
	Mexico	*572,074*	*0.83*
588,935	TOTAL PLAY TELECOMUICATIONS 11.125% 144A 31/12/2032	572,074	0.83
200,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	-	0.00
	Netherlands	*3,720,145*	*5.38*
829,000	CONSTELLIUM SE 3.125% 144A 15/07/2029	932,679	1.35

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
240,000	IPD 3 BV 5.50% REGS 15/06/2031	268,097	0.39
405,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	384,778	0.56
105,000	OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028	121,944	0.18
550,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	640,574	0.93
345,000	VERSUNI GROUP BV 5.75% 01/07/2033	390,680	0.56
435,000	VZ SECURED FINANCING BV 7.50% 144A 15/01/2033	417,887	0.60
550,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	563,506	0.81
	Peru	*382,208*	*0.55*
400,000	MINSUR SA 4.50% 144A 28/10/2031	382,208	0.55
	Romania	*770,256*	*1.11*
390,000	ROMANIA 5.25% 144A 30/05/2032	454,819	0.65
280,000	ROMANIA 5.625% 144A 30/05/2037	315,437	0.46
	Spain	*1,322,950*	*1.91*
600,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	648,954	0.94
600,000	CAIXABANK SA VAR PERPETUAL	673,996	0.97
	Turkey	*958,740*	*1.39*
530,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% 144A 24/01/2032	549,356	0.80
400,000	ULKER BISKUVI SANAYI AS 7.875% 144A 08/07/2031	409,384	0.59
	United Kingdom	*2,014,034*	*2.91*
185,644	AVIANCA MIDCO 2 LIMITED 9.00% 144A 01/12/2028	189,821	0.27
450,000	AVIANCA MIDCO 2 LIMITED 9.625% 144A 14/02/2030	446,954	0.65
600,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	630,414	0.91
761,000	BRIGHTSTAR LOTTERY PLC 5.75% 15/01/2033	746,845	1.08
	United States of America	*38,110,244*	*55.09*
755,000	ADAPTHEALTH INC 5.125% 144A 01/03/2030	732,712	1.06
549,000	ADT CORP 5.875% 144A 15/10/2033	539,760	0.78
605,000	AECOM 6.00% 144A 01/08/2033	606,228	0.88
685,000	ALBERTSONS COMPANIES LLC 5.75% 31/03/2034	652,963	0.94
385,000	ALBION FINANCING 1SARL 7.00% 144A 21/05/2030	399,064	0.58
251,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	249,953	0.36
900,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	941,283	1.36
200,000	APLD COMPUTECO 2 LLC 6.75% 15/03/2031	200,838	0.29
160,000	APLD COMPUTECO 2 LLC 7.00% 15/06/2031	159,880	0.23
40,000	ATI INC 5.875% 15/06/2033	40,588	0.06
60,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	60,632	0.09
540,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	544,288	0.79
470,000	BALL CORP 4.25% 01/07/2032	545,078	0.79
365,000	BEAZER HOMES INC 7.25% 15/10/2029	368,643	0.53
110,000	BEAZER HOMES INC 8.00% 15/01/2032	110,414	0.16
500,000	BUILDERS FIRSTSOURCE INC 6.375% 144A 01/03/2034	505,835	0.73
550,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	491,865	0.71
200,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	200,800	0.29
341,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	364,556	0.53
340,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	340,476	0.49
75,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 15/03/2033	79,104	0.11
250,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	250,605	0.36
220,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	200,358	0.29
150,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	139,250	0.20
628,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	625,859	0.90
105,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	104,929	0.15
665,000	COMMERCIAL METALS CO 3.875% 15/02/2031	623,657	0.90
260,000	COMMERCIAL METALS CO 5.75% 15/11/2033	258,573	0.37
260,000	COMMERCIAL METALS CO 6.00% 15/12/2035	259,464	0.38
70,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	70,335	0.10
370,000	DAVITA INC 6.75% 144A 15/07/2033	381,847	0.55
185,000	DENTSPLY SIRONA INC VAR 12/09/2055	185,307	0.27
330,000	DYCOM INDUSTRIES INC 4.50% 144A 15/04/2029	323,436	0.47
150,000	ENCOMPASS HEALTH 5.875% 01/06/2034	149,814	0.22
500,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	495,645	0.72
205,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	204,227	0.30
541,000	GAP INC 3.625% 144A 01/10/2029	510,022	0.74
563,000	GAP INC 3.875% 144A 01/10/2031	513,372	0.74
180,000	GRAY COMMUNICATIONS SYSTEM INC 10.50% 144A 15/07/2029	190,123	0.27
255,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	251,272	0.36
55,000	HERC HOLDINGS INC 5.75% 144A 15/03/2031	54,934	0.08
683,000	HERC HOLDINGS INC 6.00% 15/03/2034	678,882	0.98
70,000	HERC HOLDINGS INC 7.00% 144A 15/06/2030	72,553	0.10
110,000	HERC HOLDINGS INC 7.25% 144A 15/06/2033	114,805	0.17
330,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	335,207	0.48
360,000	INTERCONTINENTAL EXCHANGE INC 3.625% 01/09/2028	353,491	0.51
674,000	ION PLATFORM FINANCE US INCORPORATION 9.50% 144A 30/05/2029	616,130	0.89
671,000	IRON MOUNTAIN INC 5.25% 144A 15/07/2030	661,076	0.96
505,000	IRON MOUNTAIN INC 7.00% 144A 15/02/2029	514,994	0.74
240,000	KB HOME 4.00% 15/06/2031	224,748	0.32
320,000	KB HOME 6.875% 15/06/2027	322,243	0.47
515,000	KBR INC 4.75% 144A 30/09/2028	509,119	0.74
255,000	KENNEDY WILSON HOLDINGS INC 7.25% 01/06/2033	260,516	0.38
255,000	KENNEDY WILSON INC 7.00% 01/06/2031	261,008	0.38
120,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	120,383	0.17
270,000	LEVEL 3 FINANCING INC 6.875% 144A 30/06/2033	277,471	0.40

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
108,000	MACY RETAIL HOLDNGS LLC 5.875% 144A 15/03/2030	107,821	0.16
415,000	MACY RETAIL HOLDNGS LLC 7.375% 144A 01/08/2033	436,086	0.63
190,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	188,968	0.27
988,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	990,597	1.43
479,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	485,356	0.70
375,000	MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	362,025	0.52
560,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 10.375% 15/05/2031	580,754	0.84
844,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	861,352	1.25
380,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.50% 15/02/2033	384,845	0.56
25,000	NOVELIS INC 3.875% 144A 15/08/2031	22,799	0.03
290,000	NOVELIS INC 4.75% 144A 30/01/2030	280,662	0.41
80,000	NOVELIS INC 6.875% 144A 30/01/2030	82,036	0.12
389,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	448,849	0.65
184,000	ONEMAIN FINANCE CORP 3.50% 15/01/2027	182,683	0.26
455,000	ONEMAIN FINANCE CORP 4.00% 15/09/2030	421,007	0.61
382,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	382,340	0.55
221,000	ONEMAIN FINANCE CORP 7.875% 15/03/2030	230,262	0.33
240,000	ORACLE CORP 6.70% 04/02/2056	226,049	0.33
140,000	ORACLE CORP 6.85% 04/02/2066	130,486	0.19
450,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	445,833	0.64
511,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	505,451	0.73
205,000	PENNYMAC FINANCIAL SERVICES INC 6.75% 144A 15/02/2034	196,956	0.28
946,000	PENNYMAC FINANCIAL SERVICES INC 7.875% 144A 15/12/2029	984,180	1.42
369,000	PETCO HEALTH AND WELLNESS COMPANY INC 8.25% 01/02/2031	372,144	0.54
677,000	QXO BLDG PRODS INC 6.50% 15/07/2031	690,290	1.00
55,000	QXO BLDG PRODS INC 6.875% 15/07/2034	56,489	0.08
85,000	RHP HOTEL PROPERTIES LP AND RHP FIN CORP 5.75% 144A 15/03/2034	84,197	0.12
80,000	ROCKET COMPANIES INC 6.125% 01/08/2031	81,751	0.12
60,000	ROCKET COMPANIES INC 6.50% 15/06/2034	61,579	0.09
490,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	508,600	0.74
355,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	311,548	0.45
140,000	STARWOOD PROPERTY TRUST INC 5.25% 144A 15/10/2028	139,370	0.20
195,000	STARWOOD PROPERTY TRUST INC 5.75% 144A 15/01/2031	193,976	0.28
155,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	156,028	0.23
240,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	238,685	0.35
260,000	TALEN ENERGY SUPPLY LLC 6.375% 01/05/2033	259,883	0.38
240,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	241,999	0.35
670,000	THE MICHAELS COMPANIES INC 8.50% 15/03/2033	663,970	0.96
640,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	654,624	0.95
378,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	376,027	0.54
785,000	UNITI GROUP LP 6.50% 144A 15/02/2029	779,599	1.13
195,000	UNITI GROUP LP 8.625% 144A 15/06/2032	203,346	0.29
937,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	882,138	1.28
230,000	VENTURE GLOBAL CALCASIEU PASS LLC 6.00% 01/05/2036	232,613	0.34
824,000	VOYAGER PARENT LLC 9.25% 144A 01/07/2032	872,071	1.26
415,000	WESCO DISTRIBUTION INC 5.50% 15/04/2034	410,945	0.59
50,000	WHIRLPOOL CORP 7.50% 01/07/2031	50,671	0.07
525,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	554,106	0.80
525,000	WINDSTREAM SERVICES LLC 7.50% 144A 15/10/2033	553,298	0.80
290,000	ZF NORTH AMERICA CAPITAL INC 7.50% 144A 24/03/2031	292,285	0.42
Other transferable securities		**1,473,339**	**2.13**
	Shares	**573,053**	**0.83**
	Luxembourg	*573,053*	*0.83*
2,489	ALTICE HOLD	49,744	0.07
696,767	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	522,575	0.76
73,394,185	ATENTO ORDINARY SHARES	734	0.00
	Mexico	-	*0.00*
26,014	UNIFIN FINAN —SHS SERIES -A-	-	0.00
	Bonds	**900,286**	**1.30**
	Luxembourg	*900,286*	*1.30*
830,665	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	747,598	1.08
254,480	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	152,688	0.22
Total securities portfolio		**69,804,201**	**100.91**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**803,413,399**	**97.04**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**790,646,958**	**95.50**
	Bonds	**790,646,958**	**95.50**
	Australia	*3,744,965*	*0.45*
3,500,000	APA INFRASTRUCTURE LIMITED VAR 09/11/2083	3,744,965	0.45
	Austria	*6,183,990*	*0.75*
3,000,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	3,018,840	0.36
3,000,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3M597)	3,165,150	0.39
	Belgium	*13,136,444*	*1.59*
6,200,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6317598850)	6,077,364	0.73
6,800,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390219856)	7,059,080	0.86
	Bermuda	*15,463,335*	*1.87*
1,500,000	ATHORA HOLDING LTD 6.625% 16/06/2028	1,568,085	0.19
10,000,000	CONVEX GROUP LIMITED COMPANY VAR 21/01/2046	8,571,416	1.04
2,008,000	HISCOX LTD VAR 11/06/2036	1,857,501	0.22
3,820,000	RLGH FINANCE BERMUDA LTD 6.75% 02/07/2035	3,466,333	0.42
	Canada	*61,207,948*	*7.39*
16,500,000	ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	14,307,072	1.72
5,000,000	BELL CANADA VAR 15/09/2055 USD (ISIN US0778FPAQ20)	4,523,572	0.55
12,000,000	ENBRIDGE INC VAR 01/03/2078	10,577,801	1.28
6,000,000	TELUS CORP VAR 09/06/2056	5,239,727	0.63
4,000,000	TELUS CORP VAR 15/10/2055	3,551,509	0.43
10,000,000	THE TORONTO DOMINION BANK CANADA VAR 31/07/2084	9,080,294	1.10
8,500,000	TRANSCANADA PIPELINES LTD CANADA VAR 01/06/2065	7,702,637	0.93
3,500,000	TRANSCANADA PIPELINES LTD CANADA VAR 15/05/2067	2,819,684	0.34
3,900,000	TRANSCANADA TRUST VAR 15/03/2077	3,405,652	0.41
	Cayman Islands	*7,276,944*	*0.88*
3,200,000	BANCO BRADESCO SA 6.50% REGS 22/01/2030	2,885,402	0.35
5,000,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR PERPETUAL	4,391,542	0.53
	Colombia	*6,036,337*	*0.73*
6,200,000	BANCO DE OCCIDENTE SA VAR 13/08/2034	6,036,337	0.73
	Denmark	*8,383,352*	*1.01*
3,300,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	3,365,802	0.41
5,000,000	HALDOR TOPSOE A S VAR 23/05/3024	5,017,550	0.60
	France	*104,847,353*	*12.66*
1,300,000	ASSURAN DU GROUPE BPCE VAR PERPETUAL	1,328,392	0.16
4,000,000	AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)	4,302,520	0.52
4,800,000	AXA SA VAR PERPETUAL EUR (ISIN XS3085146929)	4,966,800	0.60
8,000,000	AXA SA VAR 28/05/2049	7,945,760	0.96
8,400,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	8,486,940	1.03
9,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	8,253,188	1.00
6,500,000	BNP PARIBAS SA VAR 144A 31/12/2049	5,243,947	0.63
5,000,000	CCF HOLDING VAR PERPETUAL	5,521,050	0.67
5,500,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	5,595,645	0.68
3,100,000	CREDIT AGRICOLE SA VAR 15/04/2036	3,164,170	0.38
4,600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	4,440,794	0.54
7,500,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP	8,709,195	1.04
5,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	6,078,303	0.73
1,500,000	MUTUELLE EPARGNE RETRAITE PREVOYANCE CARAC VAR 05/02/2046	1,486,260	0.18
4,600,000	ROQUETTE FRERES SA VAR PERPETUAL	4,645,218	0.56
7,900,000	SOCIETE GENERALE SA VAR PERPETUAL	8,003,411	0.97
2,500,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	2,682,800	0.32
8,000,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR0014012J64)	8,039,520	0.97
6,000,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	5,953,440	0.72
	Germany	*84,855,244*	*10.25*
2,000,000	AAREAL BANK AG VAR 12/12/2034	2,079,680	0.25
5,000,000	ALLIANZ SE VAR PERPETUAL EUR	4,450,950	0.54
1,300,000	AMPRION GMBH VAR 28/04/2056	1,315,353	0.16
5,200,000	BAYER AG VAR 13/09/2054	5,372,276	0.65
2,100,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	2,166,969	0.26
10,000,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	11,085,300	1.34
8,000,000	COMMERZBANK AG VAR PERPETUAL	8,505,280	1.03
11,200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	12,180,672	1.46
6,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	6,417,180	0.78
3,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	3,687,300	0.45
6,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	5,989,560	0.72
5,700,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 28/07/2055	5,721,717	0.69
2,100,000	GOTHAER ALLGEMEINE VERSICHERUNG AG VAR 20/06/2045	2,189,943	0.26
5,000,000	LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL	5,289,100	0.64
4,200,000	MERCK KGAA VAR 27/08/2054	4,214,364	0.51
4,000,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034	4,189,600	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Greece	*18,246,114*	*2.20*
6,800,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL EUR (ISIN XS2583633966)	7,590,364	0.92
4,500,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL EUR (ISIN XS2805274326)	4,904,235	0.59
5,500,000	PIRAEUS BANK SA VAR 18/09/2035	5,751,515	0.69
	Hungary	*6,927,421*	*0.84*
3,800,000	OTP BANK PLC VAR 24/12/2036	3,814,516	0.46
3,400,000	OTP BANK PLC VAR 30/07/2035	3,112,905	0.38
	Ireland	*9,715,676*	*1.17*
5,000,000	AERCAP IRELAND CAPITAL DAC VAR 31/01/2056	4,433,176	0.54
5,000,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	5,282,500	0.63
	Italy	*44,163,206*	*5.33*
7,430,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	8,099,889	0.98
5,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137618)	5,036,450	0.61
2,200,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042098)	2,176,746	0.26
4,900,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	4,977,028	0.60
6,200,000	INTESA SANPAOLO SPA VAR PERPETUAL	6,225,296	0.75
1,900,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	1,939,577	0.23
2,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)	2,282,040	0.28
7,400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	7,853,324	0.95
1,300,000	IREN S.P.A VAR PERPETUAL	1,316,536	0.16
4,000,000	UNIPOLSAI SPA VAR PERPETUAL	4,256,320	0.51
	Luxembourg	*27,636,482*	*3.34*
9,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	8,681,760	1.05
4,750,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	4,187,545	0.51
7,200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	6,663,312	0.80
4,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3099834676)	3,734,320	0.45
4,500,000	VIRIDIUM GROUP SARL 4.375% 16/11/2035	4,369,545	0.53
	Mexico	*4,360,054*	*0.53*
5,000,000	BANCO MERCAN DEL NORTE SA BANORTE VAR PERPETUAL	4,360,054	0.53
	Netherlands	*57,507,588*	*6.95*
11,400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	11,563,248	1.40
6,000,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	6,434,820	0.78
1,000	ELM BV VAR PERPETUAL	1,010	0.00
7,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)	6,534,986	0.79
8,000,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837BT90)	7,202,939	0.87
3,500,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	3,437,420	0.42
2,500,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	2,442,225	0.29
4,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	3,926,800	0.47
4,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	4,283,580	0.52
12,000,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	11,680,560	1.41
	Norway	*10,091,455*	*1.22*
7,000,000	VAR ENERGI ASA VAR 15/11/2083	7,589,330	0.92
2,500,000	VAR ENERGI ASA VAR 29/04/2086	2,502,125	0.30
	Portugal	*3,466,365*	*0.42*
3,500,000	EDP SA VAR 02/12/2055	3,466,365	0.42
	Romania	*3,987,400*	*0.48*
4,000,000	RAIFFEISEN BANK VAR 22/01/2032	3,987,400	0.48
	Saudi Arabia	*8,613,225*	*1.04*
10,000,000	RIYAD BANK VAR 14/01/2036	8,613,225	1.04
	Slovenia	*3,840,655*	*0.46*
3,500,000	NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032	3,840,655	0.46
	Spain	*60,272,451*	*7.28*
2,600,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	2,932,540	0.35
2,000,000	ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	2,115,620	0.26
5,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)	5,394,050	0.65
9,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAS06)	8,287,510	1.00
4,400,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	4,647,676	0.56
6,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS3100756637)	6,246,840	0.75
2,000,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05964HBH75)	1,892,049	0.23
3,200,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS3099152756)	3,327,968	0.40
4,000,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	4,098,680	0.50
3,200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609061)	3,380,224	0.41
8,200,000	IBERCAJA BANCO SAU VAR PERPETUAL	8,825,004	1.07
9,000,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	9,124,290	1.10
	Sweden	*16,745,810*	*2.02*
5,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	4,942,600	0.60
7,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	6,818,560	0.82

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	4,984,650	0.60
	Switzerland	*16,610,509*	*2.01*
3,043,000	UBS GROUP INC VAR PERPETUAL	2,670,191	0.32
5,086,000	UBS GROUP INC VAR REGS PERPETUAL	4,481,534	0.54
11,800,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CB19)	9,458,784	1.15
	United Arab Emirates	*4,814,411*	*0.58*
5,800,000	ALDAR PROPERTIES PJSC VAR 14/04/2056	4,814,411	0.58
	United Kingdom	*59,136,149*	*7.14*
4,400,000	BARCLAYS PLC VAR PERPETUAL EUR	4,443,076	0.54
10,500,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EDC66)	9,603,463	1.16
7,000,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	8,559,113	1.03
5,050,000	HSBC HOLDINGS PLC VAR 29/03/2033	4,309,749	0.52
2,000,000	INVESTEC PLC VAR 06/03/2033	2,450,569	0.30
5,700,000	LLOYDS BANKING GROUP PLC VAR 31/12/2049	6,909,215	0.83
3,600,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2896922312)	4,296,889	0.52
3,200,000	OSB GROUP PLC VAR 16/01/2030	4,036,332	0.49
1,300,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	1,316,029	0.16
5,200,000	STANDARD CHARTERED PLC VAR REGS PERPETUAL	4,799,164	0.58
5,000,000	STANDARD LIFE PLC VAR PERPETUAL GBP	5,742,628	0.69
2,700,000	VODAFONE GROUP PLC VAR 12/09/2055	2,669,922	0.32
	United States of America	*123,376,075*	*14.91*
3,700,000	AMERICAN ELECTRIC POWER CO INC VAR 15/02/2062	3,204,078	0.39
4,000,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	3,479,997	0.42
5,000,000	ATHENE HOLDING LTD VAR 28/06/2055	4,202,528	0.51
9,000,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	7,760,798	0.94
3,000,000	CVS HEALTH CORP VAR 10/03/2055	2,724,298	0.33
5,000,000	DOMINION ENERGY INC VAR 15/02/2056	4,390,099	0.53
8,000,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	7,914,080	0.96
6,500,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596336)	6,429,215	0.78
1,700,000	GOLDMAN SACHS GROUP INC VAR 22/09/2036	1,983,991	0.24
11,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082	9,491,288	1.15
15,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/05/2056	14,796,600	1.79
5,730,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303019965)	5,673,273	0.69
5,000,000	PHILLIPS 66 COMPANY VAR 15/03/2056	4,340,768	0.52
4,600,000	SEMPRA ENERGY VAR 01/04/2052	3,990,851	0.48
5,000,000	STANLEY BLACK AND DECKER INC VAR 15/03/2060	4,350,302	0.53
22,000,000	UNITED STATES OF AMERICA 4.125% 30/11/2029	19,216,234	2.31
8,944,000	VERIZON COMMUNICATIONS INC VAR 14/05/2058	7,897,834	0.95
3,000,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 EUR	2,971,320	0.36
4,400,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	5,084,927	0.61
4,000,000	WEC ENERGY GROUP INC VAR 15/05/2056	3,473,594	0.42
Shares/Units of UCITS/UCIS		**12,766,441**	**1.54**
	Shares/Units in investment funds	**12,766,441**	**1.54**
	France	*4,444,921*	*0.54*
4	AMUNDI EURO LIQUIDITY SELECT FCP	4,444,921	0.54
	Luxembourg	*8,321,520*	*1.00*
8,000	AMUNDI FUNDS GLOBAL BOND INCOME Z3 EUR HGD (C)	8,321,520	1.00
Total securities portfolio		**803,413,399**	**97.04**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**161,327,077**	**101.21**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**150,284,512**	**94.29**
	Shares	**1,145,848**	**0.72**
	Mexico	*1,144,127*	*0.72*
1,418,883	DESARROLL.HOMEX S.A.B. DE C.V.	71	0.00
721,910	GRUPO AEROMEXICO SAB DE CV	1,144,056	0.72
	Netherlands	*1,566*	*0.00*
34	LYONDELLBASELL	1,566	0.00
	Spain	*155*	*0.00*
15,470,737	ABENGOA CL.B	155	0.00
	Bonds	**149,126,316**	**93.56**
	Argentina	*623,909*	*0.39*
31,055	ARGENTINA 0.50% 09/07/2029	19,760	0.01
645,000	BONO GAR PROV DEL CHUBUT 9.45% 29/04/2036	604,149	0.38
	Bermuda	*549,200*	*0.34*
1,890,000	ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	-	0.00
650,000	SEADRILL FINANCE LIMITED 6.75% 15/07/2034	549,200	0.34
	Brazil	*2,433,605*	*1.53*
1,685,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	1,462,795	0.92
1,342,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	970,810	0.61
	Canada	*4,631,415*	*2.91*
1,922,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	1,704,063	1.08
710,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN US335934AY19)	610,185	0.38
250,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 15/02/2034	224,329	0.14
550,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	501,350	0.31
1,844,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,591,488	1.00
	Cayman Islands	*8,659,529*	*5.43*
2,887,944	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	2,492,427	1.57
1,635,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	1,455,655	0.91
1,815,000	IHS HOLDING LIMITED 6.25% 144A 29/11/2028	1,582,573	0.99
200,000	MELCO RESORTS FINANCE LTD 6.50% 144A 24/09/2033	171,986	0.11
910,000	MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	817,360	0.51
765,000	MGM CHINA HOLDINGS LTD 6.25% 15/05/2033 USD (ISIN US55300RAK77)	657,420	0.41
680,000	TRANSOCEAN INC 6.80% 15/03/2038	552,452	0.35
145,000	TRANSOCEAN INC 7.875% 144A 15/10/2032	132,245	0.08
440,000	TRANSOCEAN INC 8.25% 144A 15/05/2029	397,701	0.25
440,000	TRANSOCEAN INC 8.50% 144A 15/05/2031	399,710	0.25
	Chile	*912,842*	*0.57*
1,005,000	LATAM AIRLINES GROUP SA 7.625% 144A 07/01/2031	912,842	0.57
	Colombia	*1,251,847*	*0.79*
865,000	GRUPO NUTRESA SA 9.00% 144A 12/05/2035	839,753	0.53
465,000	REPUBLIC OF COLOMBIA 6.125% 21/01/2031	412,094	0.26
	Egypt	*777,213*	*0.49*
910,000	EGYPT 5.875% 144A 16/02/2031	777,213	0.49
	Finland	*860,933*	*0.54*
853,000	MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	860,933	0.54
	France	*1,942,627*	*1.22*
400,000	ALTICE B2B FRANCE SAS 6.50% 144A 15/03/2032	338,700	0.21
890,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	803,079	0.51
800,000	CAB SELAS 7.75% 09/08/2031	800,848	0.50
	Ghana	*767,767*	*0.48*
835,200	REPUBLIC OF GHANA VAR REGS 03/07/2035	679,855	0.43
135,875	REPUBLIC OF GHANA 0% REGS 03/01/2030	71,177	0.04
96,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	16,735	0.01
	Ireland	*1,845,233*	*1.16*
1,095,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN US03851RAE45)	728,199	0.46
1,535,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	1,117,034	0.70
925,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
2,140,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00
	Italy	*1,176,114*	*0.74*
883,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	904,669	0.57
265,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363445498)	271,445	0.17
	Ivory Coast	*1,498,593*	*0.94*
1,515,000	REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	1,498,593	0.94
	Luxembourg	*10,093,401*	*6.33*
730,000	3R LUX 9.75% 144A 05/02/2031	670,415	0.42
1,562,000	AEGEA FINANCE SARL 7.625% 20/01/2036	1,140,070	0.72
1,804	ALTICE FRANCE HOLDING SA VAR 31/12/2049	239	0.00
1,550,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,503,748	0.94
915,000	ESSENDI SA 5.625% REGS 15/05/2032	933,154	0.59
1,950,000	JF LUXEMBOURG FINANCE SAARL 8.50% 01/12/2032	1,708,438	1.06
1,570,000	MAXAM PRILL SARL 7.75% 144A 15/07/2030	1,415,499	0.89

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,035,000	REDE D OR FINANCE S A R L 6.45% 144A 09/09/2035	884,842	0.56
905,000	REDE D OR FINANCE S A R L 6.55% 28/04/2036	767,702	0.48
1,450,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,069,294	0.67
	Malaysia	*1,575,999*	*0.99*
2,020,000	UMW HOLDINGS BHD 6.25% 144A 15/03/2031	1,575,999	0.99
	Malta	*163,423*	*0.10*
200,000	CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	163,423	0.10
	Marshall Islands	*1,423,245*	*0.89*
1,575,000	DANAOS CORP 6.875% 144A 15/10/2032	1,423,245	0.89
	Mexico	*5,809,482*	*3.64*
1,245,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	1,127,665	0.71
200,000	CREDITO REAL SAB DE CV SOFOM ER 0% 07/02/2026 DEFAULTED	-	0.00
1,275,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	133,266	0.08
650,000	CREDITO REAL SAB DE CV SOFOM ER 0% 21/01/2028	-	0.00
1,585,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	1,422,549	0.89
550,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	434,195	0.27
3,168,250	TOTAL PLAY TELECOMUICATIONS 11.125% 144A 31/12/2032	2,691,807	1.69
3,156,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	-	0.00
	Netherlands	*2,738,948*	*1.72*
720,000	IPD 3 BV 5.50% REGS 15/06/2031	703,483	0.44
508,128	NEW WORLD RESOURCES NV 0% 144A 31/12/2049 DEFAULTED	-	0.00
820,000	VERSUNI GROUP BV 5.75% 01/07/2033	812,185	0.51
400,000	VZ SECURED FINANCING BV 7.50% 144A 15/01/2033	336,101	0.21
990,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	887,179	0.56
	Romania	*1,885,067*	*1.18*
940,000	ROMANIA 5.25% 144A 30/05/2032	958,829	0.60
940,000	ROMANIA 5.625% 144A 30/05/2037	926,238	0.58
	Serbia	*941,609*	*0.59*
565,000	REPUBLIC OF SERBIA 4.25% 06/05/2031 EUR (ISIN XS3363425201)	566,316	0.35
375,000	REPUBLIC OF SERBIA 4.875% 06/05/2038 EUR (ISIN XS3363430201)	375,293	0.24
	Spain	*357,408*	*0.22*
400,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	357,408	0.22
	Turkey	*8,728,195*	*5.48*
1,580,000	AKBANK T A S VAR PERPETUAL USD (ISIN US00971YAN04)	1,338,820	0.84
1,515,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	1,282,257	0.80
1,210,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	1,070,553	0.67
990,000	REPUBLIC OF TURKEY 6.30% 14/03/2033	848,232	0.53
1,935,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	1,690,371	1.07
980,000	REPUBLIC OF TURKEY 6.875% 14/01/2038	843,410	0.53
1,825,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% 144A 24/01/2032	1,654,552	1.04
	Ukraine	*972,474*	*0.61*
58,402	UKRAINE GOVERNMENT VAR 144A 01/02/2030	36,758	0.02
267,286	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CA89)	164,849	0.10
218,239	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CE02)	108,115	0.07
374,201	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CB62)	227,394	0.14
184,428	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CF76)	97,058	0.06
427,659	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CC46)	257,441	0.17
153,690	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CG59)	80,859	0.05
	United Kingdom	*3,028,505*	*1.90*
278,468	AVIANCA MIDCO 2 LIMITED 9.00% 144A 01/12/2028	249,045	0.16
958,000	AVIANCA MIDCO 2 LIMITED 9.625% 144A 14/02/2030	832,253	0.52
1,401,000	BRIGHTSTAR LOTTERY PLC 5.75% 15/01/2033	1,202,608	0.75
850,000	STONEPEAK MOTION/FINCO 6.125% 15/07/2033	744,599	0.47
	United States of America	*83,477,733*	*52.38*
1,020,000	ADAPTHEALTH INC 5.125% 144A 01/03/2030	865,818	0.54
735,000	AES CORP VAR 15/07/2055	635,849	0.40
1,150,000	ALBION FINANCING 1SARL 7.00% 144A 21/05/2030	1,042,604	0.65
755,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	690,660	0.43
1,585,000	ALPHA GENERATION LLC 6.25% 144A 15/01/2034	1,365,252	0.86
515,000	APLD COMPUTECO 2 LLC 6.75% 15/03/2031	452,338	0.28
385,000	APLD COMPUTECO 2 LLC 7.00% 15/06/2031	336,492	0.21
635,000	ASURION LLC 8.375% 01/02/2034	515,320	0.32
95,000	ATI INC 5.875% 15/06/2033	84,315	0.05
230,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	203,292	0.13
190,000	AVIS BUDGET CAR RENT LLC 8.25% 144A 15/01/2030	171,341	0.11
820,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	722,917	0.45
485,000	BEACON PT DC LLC 6.129% 30/11/2042	428,792	0.27
315,000	BEAZER HOMES INC 8.00% 15/01/2032	276,554	0.17
200,000	BOND UD BIDCO 7.125% 15/06/2033	176,813	0.11
200,000	BORR IHC LTD 8.75% 15/01/2032	171,257	0.11
1,470,000	BORR IHC LTD 9.00% 15/01/2034	1,246,691	0.78

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,150,000	CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,004,673	0.63
1,600,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,251,535	0.79
864,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	807,911	0.51
1,561,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	1,329,410	0.83
1,575,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,379,520	0.87
280,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 15/03/2033	258,306	0.16
891,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	776,666	0.49
610,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	533,180	0.33
720,000	COMMERCIAL METALS CO 5.75% 15/11/2033	626,299	0.39
634,000	COMMERCIAL METALS CO 6.00% 15/12/2035	553,393	0.35
185,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	162,586	0.10
898,000	CORE SCIENTIFIC FIN LLC 7.75% 15/05/2031	797,110	0.50
990,000	COREWEAVE INCORPORATION 9.00% 144A 01/02/2031	856,857	0.54
725,000	CSC HOLDINGS LLC 11.75% 144A 31/01/2029	389,210	0.24
598,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	309,435	0.19
1,242,000	CSC HOLDINGS LLC 4.625% 144A 01/12/2030	255,635	0.16
670,000	CVS HEALTH CORP VAR 10/03/2055	608,427	0.38
445,000	DELEK LOGISTICS PARTNERS LP 6.875% 01/06/2034	388,348	0.24
1,362,000	DELEK LOGISTICS PARTNERS LP 7.375% 30/06/2033	1,216,603	0.76
1,326,000	DENTSPLY SIRONA INC VAR 12/09/2055	1,161,726	0.73
644,000	EDGED COMPUTE LLC 7.50% 30/04/2031	549,357	0.34
1,385,000	EFESTO BIDCO SPA 7.50% 15/02/2032	1,213,247	0.76
365,000	ENCOMPASS HEALTH 5.875% 01/06/2034	318,855	0.20
465,000	ENERFLEX INC 6.875% 15/01/2031	417,076	0.26
795,000	EQUIPMENTSHARE COM INC 7.125% 01/07/2034	683,729	0.43
1,399,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	1,202,298	0.75
260,000	FREEDOM MORTGAGE HOLDING LLC 6.875% 01/05/2031	220,981	0.14
130,000	FREEDOM MORTGAGE HOLDING LLC 8.375% 144A 01/04/2032	115,783	0.07
1,160,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	1,050,351	0.66
450,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	409,353	0.26
500,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	435,682	0.27
400,000	GAIA PURCHASER INC 7.625% 15/07/2033	354,283	0.22
1,015,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	909,620	0.57
490,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	422,318	0.26
235,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	208,542	0.13
150,000	HERC HOLDINGS INC 5.75% 144A 15/03/2031	131,042	0.08
155,000	HERC HOLDINGS INC 6.00% 15/03/2034	134,755	0.08
210,000	HERC HOLDINGS INC 7.00% 144A 15/06/2030	190,378	0.12
1,201,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	1,034,900	0.65
365,000	HUT 8 DC LLC 6.192% 15/11/2042	324,292	0.20
80,000	HYBAR LLC 7.375% 01/07/2034	70,345	0.04
399,000	ION PLATFORM FINANCE US INCORPORATION 9.50% 144A 30/05/2029	319,026	0.20
1,265,000	ION PLATFORM FINANCIAL SERVICES 9.00% 144A 01/08/2029	985,335	0.62
360,000	KENNEDY WILSON HOLDINGS INC 7.25% 01/06/2033	321,689	0.20
360,000	KENNEDY WILSON INC 7.00% 01/06/2031	322,297	0.20
310,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	272,010	0.17
1,648,000	LFS TOPCO LLC 8.75% 144A 15/07/2030	1,449,686	0.92
934,000	LONG RIDGE ENERGY LIMITED 8.75% 144A 15/02/2032	862,723	0.54
1,859,000	MACY RETAIL HOLDNGS LLC 7.375% 144A 01/08/2033	1,708,612	1.08
615,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	534,996	0.34
992,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	869,946	0.55
911,000	MERIDIAN ARC HOLDCO LLC 6.25% 30/04/2031	798,976	0.50
904,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	801,186	0.50
450,000	MILLROSE PROPERTIES INC 6.25% 144A 15/09/2032	397,384	0.25
590,000	MILLROSE PROPERTIES INC 6.375% 144A 01/08/2030	523,208	0.33
580,000	MOHEGAN ESCROW ISSUER LLC 11.875% 144A 15/04/2031	550,074	0.35
1,315,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 10.375% 15/05/2031	1,192,805	0.75
729,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	650,738	0.41
2,130,000	NEW ARCLIN US HOLDING 9.00% 03/02/2031	1,795,121	1.14
1,485,000	NRG ENERGY INC 5.75% 144A 15/01/2034	1,288,052	0.81
605,000	NRG ENERGY INC 5.875% 15/05/2034	526,593	0.33
830,000	NRG ENERGY INC 6.00% 144A 15/01/2036	724,045	0.45
1,048,000	NRG ENERGY INC 6.125% 15/05/2036	918,176	0.58
295,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	309,021	0.19
185,000	OAK EAGLE ACQUIRECO 8.75% 01/07/2034	171,875	0.11
805,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	812,430	0.51
990,000	ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	916,389	0.57
535,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	468,360	0.29
670,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	576,945	0.36
520,000	ONEMAIN FINANCE CORP 6.75% 15/09/2033	451,094	0.28
640,000	ORACLE CORP 6.70% 04/02/2056	527,243	0.33
375,000	ORACLE CORP 6.85% 04/02/2066	305,707	0.19
1,166,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	1,010,411	0.63
478,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	413,548	0.26
937,000	PETCO HEALTH AND WELLNESS COMPANY INC 8.25% 01/02/2031	826,540	0.52
1,940,000	PETSMART INC PETSMART FINANCE CORP 7.50% 15/09/2032	1,698,488	1.08
1,055,000	PR RNO PPTY OWNER 1 LLC 6.50% 01/05/2031	922,269	0.58
2,343,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	2,141,387	1.35
1,515,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	1,385,457	0.87
135,000	QXO BLDG PRODS INC 6.50% 15/07/2031	120,397	0.08
135,000	QXO BLDG PRODS INC 6.875% 15/07/2034	121,276	0.08
195,000	ROCKET COMPANIES INC 6.125% 01/08/2031	174,292	0.11

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
150,000	ROCKET COMPANIES INC 6.50% 15/06/2034	134,652	0.08
807,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	681,443	0.43
668,000	SIERRACOL ENRGY ANDINA LLC 9.00% 14/11/2030	577,665	0.36
380,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	334,575	0.21
820,000	STONEBRIAR ABF ISSUER LLC 8.125% 144A 15/12/2030	749,798	0.47
915,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	836,065	0.52
680,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	591,510	0.37
480,000	TALEN ENERGY SUPPLY LLC 6.375% 01/05/2033	419,648	0.26
680,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	599,724	0.38
2,045,000	THE MICHAELS COMPANIES INC 8.50% 15/03/2033	1,772,584	1.12
751,000	UNITI GROUP LP 6.00% 144A 15/01/2030	642,340	0.40
60,000	UNITI GROUP LP 6.50% 144A 15/02/2029	52,119	0.03
485,000	UNITI GROUP LP 8.625% 144A 15/06/2032	442,367	0.28
575,000	UNITI GROUP LP 8.625% 15/06/2032	526,397	0.33
2,043,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	1,682,308	1.07
1,730,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	1,495,853	0.95
575,000	VENTURE GLOBAL CALCASIEU PASS LLC 6.00% 01/05/2036	508,643	0.32
520,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	474,090	0.30
483,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.75% 144A 15/01/2036	448,003	0.28
1,347,000	VOYAGER PARENT LLC 9.25% 144A 01/07/2032	1,246,903	0.78
125,000	WHIRLPOOL CORP 7.50% 01/07/2031	110,800	0.07
1,439,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	1,291,865	0.81
870,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	803,142	0.50
265,000	WS ESCROW LLC 7.75% 01/06/2033	238,064	0.15
535,000	YONDR JK 1 LLC 6.875% 30/06/2031	469,357	0.29
830,000	ZF NORTH AMERICA CAPITAL INC 7.50% 144A 24/03/2031	731,689	0.46
	Convertible bonds	**-**	**0.00**
	Cayman Islands	-	*0.00*
1	LDK SOLAR CO LTD 0% 31/12/2049 DEFAULTED	-	0.00
	United States of America	-	*0.00*
1,408,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00
1,408,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00
	Mortgage and asset backed securities	**12,348**	**0.01**
	Cayman Islands	*8*	*0.00*
11,775,000	GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032	8	0.00
	United States of America	*12,340*	*0.01*
1,100,000	DSLA MORTGAGE LOAN TRUST VAR 19/10/2045	12,340	0.01
Other transferable securities		**5,617,961**	**3.52**
	Shares	**2,923,482**	**1.83**
	Luxembourg	*2,923,482*	*1.83*
21,688	ALTICE HOLD	379,117	0.24
3,872,896	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	2,540,603	1.59
430,107,752	ATENTO ORDINARY SHARES	3,762	0.00
	Mexico	-	*0.00*
410,506	UNIFIN FINAN —-SHS SERIES -A-	-	0.00
	Bonds	**2,694,479**	**1.69**
	Luxembourg	*2,694,479*	*1.69*
2,428,103	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	1,911,391	1.20
1,492,175	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	783,088	0.49
Shares/Units of UCITS/UCIS		**5,424,604**	**3.40**
	Shares/Units in investment funds	**5,424,604**	**3.40**
	Luxembourg	*5,424,604*	*3.40*
5,000	AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	5,424,604	3.40
Total securities portfolio		**161,327,077**	**101.21**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**208,763,351**	**100.95**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**208,382,818**	**100.77**
	Bonds	**208,382,818**	**100.77**
	Aerospace and Defense	*4,969,084*	*2.40*
125,000	ATI INC 5.875% 15/06/2033	110,941	0.05
3,762,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	3,349,342	1.62
1,630,000	ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	1,508,801	0.73
	Banks	*1,623,425*	*0.79*
600,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	536,111	0.26
1,205,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	1,087,314	0.53
	Chemicals	*1,193,519*	*0.58*
1,372,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	1,193,519	0.58
	Construction and Materials	*1,799,383*	*0.87*
2,081,000	KBR INC 4.75% 144A 30/09/2028	1,799,383	0.87
	Consumer Services	*1,935,939*	*0.94*
2,210,000	EFESTO BIDCO SPA 7.50% 15/02/2032	1,935,939	0.94
	Electricity	*7,014,121*	*3.39*
1,381,000	AES CORP VAR 15/07/2055	1,194,705	0.58
815,000	NRG ENERGY INC 5.875% 15/05/2034	709,377	0.34
1,895,000	NRG ENERGY INC 6.00% 144A 15/01/2036	1,653,090	0.80
1,059,000	NRG ENERGY INC 6.125% 15/05/2036	927,813	0.45
900,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	782,881	0.38
1,980,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	1,746,255	0.84
	Finance and Credit Services	*7,541,449*	*3.65*
3,350,000	ALLY FINANCIAL INC VAR 26/07/2035	2,981,011	1.45
280,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	245,123	0.12
1,305,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	1,123,752	0.54
785,000	ONEMAIN FINANCE CORP 6.75% 15/09/2033	680,979	0.33
2,290,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	2,094,189	1.01
265,000	ROCKET COMPANIES INC 6.125% 01/08/2031	236,859	0.11
200,000	ROCKET COMPANIES INC 6.50% 15/06/2034	179,536	0.09
	Food Producers	*1,763,209*	*0.85*
315,000	FIESTA PURCHASER INC 7.875% 144A 01/03/2031	278,169	0.13
1,728,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	1,485,040	0.72
	Gas, Water and Multi-utilities	*1,609,984*	*0.78*
1,743,000	LONG RIDGE ENERGY LIMITED 8.75% 144A 15/02/2032	1,609,984	0.78
	General Industrials	*23,552,266*	*11.39*
420,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	371,230	0.18
1,050,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	925,686	0.45
1,600,000	CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,397,806	0.68
4,758,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033	3,615,964	1.74
1,136,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	1,062,254	0.51
1,174,000	CORE SCIENTIFIC FIN LLC 7.75% 15/05/2031	1,042,101	0.50
2,325,000	CQP HOLDCO LP BIP 7.50% 15/12/2033	2,132,806	1.03
200,000	CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	163,423	0.08
1,218,000	CZECHOSLOVAK GROUP AS 6.50% REGS 10/01/2031	1,084,375	0.52
315,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	279,535	0.14
1,610,000	ION PLATFORM FINANCIAL SERVICES 9.00% 144A 01/08/2029	1,254,062	0.61
2,729,000	MAXAM PRILL SARL 7.75% 144A 15/07/2030	2,460,444	1.19
3,411,000	NEW ARCLIN US HOLDING 9.00% 03/02/2031	2,874,722	1.39
180,000	QXO BLDG PRODS INC 6.50% 15/07/2031	160,530	0.08
180,000	QXO BLDG PRODS INC 6.875% 15/07/2034	161,701	0.08
1,090,000	STONEBRIAR ABF ISSUER LLC 8.125% 144A 15/12/2030	996,683	0.48
785,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.125% 15/12/2030	702,991	0.34
695,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	633,640	0.31
1,437,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.75% 144A 15/01/2036	1,332,879	0.64
595,000	VENTURE GLOBAL PLAQUEMINES LNG INC 7.50% 144A 01/05/2033	571,534	0.28
365,000	WS ESCROW LLC 7.75% 01/06/2033	327,900	0.16
	Health Care Providers	*8,586,967*	*4.15*
3,586,000	ADAPTHEALTH INC 5.125% 144A 01/03/2030	3,043,944	1.46
2,557,000	DAVITA INC 6.75% 144A 15/07/2033	2,308,121	1.12
510,000	ENCOMPASS HEALTH 5.875% 01/06/2034	445,524	0.22
725,000	JAGUAR HOLDING COMPANY 0% 31/12/2049 DEFAULTED	-	0.00
3,052,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	2,789,378	1.35
	Household Goods and Home Construction	*519,427*	*0.25*
420,000	BEAZER HOMES INC 8.00% 15/01/2032	368,739	0.18
170,000	WHIRLPOOL CORP 7.50% 01/07/2031	150,688	0.07
	Industrial Materials	*1,211,776*	*0.59*
1,678,000	CLEARWATER PAPER CORP 4.75% 144A 15/08/2028	1,211,776	0.59
	Industrial Metals and Mining	*10,260,718*	*4.96*
1,321,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,151,487	0.56
720,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	629,649	0.30
220,000	CLEVELAND CLIFFS INC 7.50% 144A 15/09/2031	194,908	0.09
480,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	419,552	0.20
955,000	COMMERCIAL METALS CO 5.75% 15/11/2033	830,716	0.40
1,337,000	COMMERCIAL METALS CO 6.00% 15/12/2035	1,167,013	0.56
1,574,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN US335934AY19)	1,352,720	0.65

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,601,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	2,370,929	1.16
2,343,000	TASEKO MINES LTD 8.25% 144A 01/05/2030	2,143,744	1.04
	Industrial Support Services	*3,293,087*	*1.59*
1,280,000	ADT CORP 5.875% 144A 15/10/2033	1,100,724	0.53
855,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	737,919	0.36
650,000	GARDA WORLD SECURITY CORP 6.50% 15/01/2031	576,876	0.28
980,000	GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	877,568	0.42
	Industrial Transportation	*14,582,006*	*7.05*
1,660,000	DANAOS CORP 6.875% 144A 15/10/2032	1,500,055	0.73
1,065,000	EQUIPMENTSHARE COM INC 7.125% 01/07/2034	915,939	0.44
200,000	HERC HOLDINGS INC 5.75% 144A 15/03/2031	174,722	0.08
205,000	HERC HOLDINGS INC 6.00% 15/03/2034	178,224	0.09
280,000	HERC HOLDINGS INC 7.00% 144A 15/06/2030	253,837	0.12
1,551,000	HERC HOLDINGS INC 7.25% 144A 15/06/2033	1,415,856	0.68
1,521,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	1,348,013	0.65
1,329,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	1,104,385	0.53
205,000	TRANSOCEAN INC 7.875% 144A 15/10/2032	186,967	0.09
655,000	TRANSOCEAN INC 8.25% 144A 15/05/2029	592,032	0.29
655,000	TRANSOCEAN INC 8.50% 144A 15/05/2031	595,023	0.29
1,205,000	TRANSOCEAN INC 8.75% 144A 15/02/2030	766,934	0.37
3,251,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	2,908,498	1.41
3,055,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	2,641,521	1.28
	Investment Banking and Brokerage Services	*74,578,271*	*36.07*
905,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	788,267	0.38
680,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	622,052	0.30
2,888,000	ALPHA GENERATION LLC 6.25% 144A 15/01/2034	2,487,601	1.20
1,000,000	ALTICE B2B FRANCE SAS 6.50% 144A 15/03/2032	846,751	0.41
685,000	APLD COMPUTECO 2 LLC 6.75% 15/03/2031	601,653	0.29
520,000	APLD COMPUTECO 2 LLC 7.00% 15/06/2031	454,483	0.22
875,000	ASURION LLC 8.375% 01/02/2034	710,087	0.34
655,000	BEACON PT DC LLC 6.129% 30/11/2042	579,090	0.28
200,000	BOND UD BIDCO 7.125% 15/06/2033	176,813	0.09
200,000	BORR IHC LTD 8.75% 15/01/2032	171,257	0.08
2,080,000	BORR IHC LTD 9.00% 15/01/2034	1,764,025	0.85
2,535,000	BRIGHTSTAR LOTTERY PLC 5.75% 15/01/2033	2,176,025	1.05
1,725,000	CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028	942,224	0.46
2,034,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	1,732,236	0.84
250,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	219,710	0.11
1,511,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	781,866	0.38
1,364,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	749,299	0.36
290,000	DELEK LOGISTICS PARTNERS LP 6.875% 01/06/2034	253,081	0.12
1,251,000	DELEK LOGISTICS PARTNERS LP 7.375% 30/06/2033	1,117,453	0.54
1,751,000	DELEK LOGISTICS PARTNERS LP 8.625% 144A 15/03/2029	1,593,038	0.77
843,000	EDGED COMPUTE LLC 7.50% 30/04/2031	719,112	0.35
610,000	ENERFLEX INC 6.875% 15/01/2031	547,133	0.26
1,500,000	FREEDOM MORTAGE CORPORATION 6.625% 144A 15/01/2027	1,315,127	0.64
150,000	FREEDOM MORTGAGE HOLDING LLC 8.375% 144A 01/04/2032	133,596	0.06
955,000	FREEDOM MORTGAGE HOLDING LLC 9.25% 144A 01/02/2029	868,738	0.42
675,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	588,170	0.28
1,000,000	GAIA PURCHASER INC 7.625% 15/07/2033	885,708	0.43
2,669,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	2,391,898	1.16
1,162,000	HILCORP ENERGY CO 6.25% 144A 15/04/2032	984,920	0.48
1,507,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	1,298,580	0.63
500,000	HUT 8 DC LLC 6.192% 15/11/2042	444,236	0.21
110,000	HYBAR LLC 7.375% 01/07/2034	96,725	0.05
804,000	ION PLATFORM FINANCE US INCORPORATION 9.50% 144A 30/05/2029	642,848	0.31
1,615,000	LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 144A 01/07/2029	1,351,922	0.65
2,167,000	LFS TOPCO LLC 8.75% 144A 15/07/2030	1,906,232	0.92
1,576,000	MACY RETAIL HOLDNGS LLC 6.125% 144A 15/03/2032	1,386,337	0.67
1,340,000	MACY RETAIL HOLDNGS LLC 7.375% 144A 01/08/2033	1,231,597	0.60
3,100,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,718,581	1.30
1,191,000	MERIDIAN ARC HOLDCO LLC 6.25% 30/04/2031	1,044,544	0.51
2,293,000	MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	1,936,204	0.94
1,066,000	MOHEGAN ESCROW ISSUER LLC 11.875% 144A 15/04/2031	1,010,998	0.49
1,078,000	MOHEGAN ESCROW ISSUER LLC 8.25% 144A 15/04/2030	984,240	0.48
375,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 10.375% 15/05/2031	340,154	0.16
2,720,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	2,427,992	1.17
130,000	OAK EAGLE ACQUIRECO 7.25% 01/07/2033	119,118	0.06
240,000	OAK EAGLE ACQUIRECO 8.75% 01/07/2034	222,974	0.11
2,569,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	2,226,197	1.08
844,000	PETSMART INC PETSMART FINANCE CORP 10.00% 15/09/2033	740,082	0.36
2,020,000	PETSMART INC PETSMART FINANCE CORP 7.50% 15/09/2032	1,768,529	0.86
1,430,000	PR RNO PPTY OWNER 1 LLC 6.50% 01/05/2031	1,250,090	0.60
864,000	SCIL IV LLC 9.50% 144A 15/07/2028	891,924	0.43
870,000	SEADRILL FINANCE LIMITED 6.75% 15/07/2034	735,083	0.36
1,100,000	STONEPEAK MOTION/FINCO 6.125% 15/07/2033	963,599	0.47
2,055,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	1,877,720	0.91
2,692,000	UMW HOLDINGS BHD 6.25% 144A 15/03/2031	2,100,292	1.02
1,274,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,089,669	0.53
780,000	UNITI GROUP LP 8.625% 144A 15/06/2032	711,435	0.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,378,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	2,781,614	1.34
720,000	USA COMPRESSION PARTNERS LP 6.25% 144A 01/10/2033	625,127	0.30
2,121,000	USA COMPRESSION PARTNERS LP 7.125% 144A 15/03/2029	1,901,999	0.92
1,803,000	VOYAGER PARENT LLC 9.25% 144A 01/07/2032	1,669,017	0.81
2,359,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	1,809,702	0.88
2,754,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	2,472,410	1.20
1,172,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	1,081,934	0.52
1,721,000	ZF NORTH AMERICA CAPITAL INC 7.50% 144A 24/03/2031	1,517,153	0.73
	Media	*5,054,329*	*2.44*
2,963,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	2,595,249	1.25
380,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 15/03/2033	350,559	0.17
1,355,000	GRAY COMMUNICATIONS SYSTEM INC 10.50% 144A 15/07/2029	1,251,819	0.61
994,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	856,702	0.41
	Medical Equipment and Services	*636,934*	*0.31*
727,000	DENTSPLY SIRONA INC VAR 12/09/2055	636,934	0.31
	Mortgage Real Estate Investment Trusts	*1,541,416*	*0.75*
520,000	STARWOOD PROPERTY TRUST INC 5.25% 144A 15/10/2028	452,777	0.22
725,000	STARWOOD PROPERTY TRUST INC 5.75% 144A 15/01/2031	630,800	0.31
520,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	457,839	0.22
	Oil, Gas and Coal	*3,465,166*	*1.68*
1,365,000	ALPHA NATURAL RESOURCES INC 0% 31/12/2049 DEFAULTED	1	0.00
1,691,000	ENERGY TRANSFER LP VAR PERPETUAL	1,530,020	0.74
16,000	GREEN FIELD ENERGY 0% 31/12/2049 DEFAULTED	-	0.00
135,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	118,456	0.06
2,048,000	KODIAK GAS SERVICES LLC 6.50% 144A 01/10/2033	1,816,689	0.88
	Personal Care, Drug and Grocery Stores	*5,259,977*	*2.54*
530,000	ENERGIZER HOLDINGS INC 4.375% 144A 31/03/2029	449,223	0.22
1,872,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	1,624,365	0.79
1,905,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	1,729,479	0.83
1,898,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	1,456,910	0.70
	Pharmaceuticals and Biotechnology	*4,739,210*	*2.29*
3,726,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	3,303,505	1.60
1,581,000	CVS HEALTH CORP VAR 10/03/2055	1,435,705	0.69
	Precious Metals and Mining	*2,549,592*	*1.23*
2,920,000	IAMGOLD CORP 5.75% 144A 15/10/2028	2,549,592	1.23
	Real Estate	*666,750*	*0.32*
760,000	YONDR JK 1 LLC 6.875% 30/06/2031	666,750	0.32
	Real Estate Investment and Services	*885,480*	*0.43*
495,000	KENNEDY WILSON HOLDINGS INC 7.25% 01/06/2033	442,322	0.21
495,000	KENNEDY WILSON INC 7.00% 01/06/2031	443,158	0.22
	Real Estate Investment Trusts	*1,221,293*	*0.59*
1,383,000	MILLROSE PROPERTIES INC 6.25% 144A 15/09/2032	1,221,293	0.59
	Retailers	*4,600,650*	*2.22*
2,528,000	PETCO HEALTH AND WELLNESS COMPANY INC 8.25% 01/02/2031	2,229,982	1.08
2,735,000	THE MICHAELS COMPANIES INC 8.50% 15/03/2033	2,370,668	1.14
	Software and Computer Services	*3,952,702*	*1.91*
1,344,000	COREWEAVE INCORPORATION 9.00% 144A 01/02/2031	1,163,248	0.56
865,000	NCR VOYIX 5.00% 144A 01/10/2028	738,348	0.36
855,000	ORACLE CORP 6.70% 04/02/2056	704,364	0.34
1,652,000	ORACLE CORP 6.85% 04/02/2066	1,346,742	0.65
	Technology Hardware and Equipment	*698,832*	*0.34*
790,000	VENTURE GLOBAL CALCASIEU PASS LLC 6.00% 01/05/2036	698,832	0.34
	Telecommunications Service Providers	*198*	*0.00*
1,491	ALTICE FRANCE HOLDING SA VAR 31/12/2049	198	0.00
	Travel and Leisure	*5,155,519*	*2.49*
2,580,000	BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	2,356,165	1.14
675,000	GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	603,373	0.29
1,455,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	1,305,873	0.63
1,023,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	890,108	0.43
	Waste and Disposal Services	*1,920,139*	*0.93*
2,258,000	GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029	1,920,139	0.93
	Convertible bonds	**-**	**0.00**
	Oil, Gas and Coal	*-*	*0.00*
2,592,000	ALPHA NATURAL RESOURCES INC 0% 31/12/2049 CV DEFAULTED	-	0.00
	Pharmaceuticals and Biotechnology	*-*	*0.00*
3,772,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,772,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00
Other transferable securities		**380,533**	**0.18**
	Shares	**380,533**	**0.18**
	Telecommunications Service Providers	*380,533*	*0.18*
21,769	ALTICE HOLD	380,533	0.18
Total securities portfolio		**208,763,351**	**100.95**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**4,984,242,232**	**96.64**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**4,633,439,980**	**89.84**
	Bonds	**4,419,556,280**	**85.69**
	Australia	*98,625,861*	*1.91*
50,000,000	AUSTRALIA 1.75% 21/11/2032	29,385,633	0.57
32,000,000	AUSTRALIA 3.00% 21/03/2047	16,083,919	0.31
30,000,000	AUSTRALIAN CAPITAL TERRITORY 5.25% 23/10/2036	20,396,084	0.40
29,500,000	NEW SOUTH WALES TREASURY CORP 1.50% 20/02/2032	17,129,876	0.33
24,450,000	TREASURY CORP OF VICTORIA 5.00% 20/11/2040	15,630,349	0.30
	Austria	*40,334,420*	*0.78*
19,200,000	ERSTE GROUP BANK AG VAR 15/01/2035	22,150,678	0.43
15,900,000	ERSTE GROUP BANK AG VAR 26/06/2031	18,183,742	0.35
	Belgium	*11,411,963*	*0.22*
10,000,000	ANHEUSER-BUSCH INBEV SA/NV 3.375% 19/05/2033	11,411,963	0.22
	Brazil	*297,762,558*	*5.77*
459,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	87,108,370	1.69
960,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	161,262,849	3.12
327,510	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	49,391,339	0.96
	Canada	*54,195,511*	*1.05*
19,880,000	BANK OF MONTREAL VAR 29/09/2032	26,001,182	0.50
40,800,000	PSP CAPITAL INC 4.60% 06/02/2029	28,194,329	0.55
	Chile	*5,908,263*	*0.11*
5,100,000	REPUBLIC OF CHILE 3.75% 14/01/2032	5,908,263	0.11
	China	*36,631,206*	*0.71*
205,000,000	PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	36,612,312	0.71
100,000	PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	18,894	0.00
	Colombia	*22,627,548*	*0.44*
13,500,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	15,355,062	0.30
6,400,000	REPUBLIC OF COLOMBIA 5.00% 19/09/2032	7,272,486	0.14
	Czech Republic	*147,816,464*	*2.87*
1,800,000,000	CZECH REPUBLIC 1.20% 13/03/2031	74,713,377	1.45
1,575,000,000	CZECH REPUBLIC 4.25% 24/10/2034	73,103,087	1.42
	France	*408,337,268*	*7.92*
20,000,000	AXA SA VAR 17/01/2047	20,018,800	0.39
19,400,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	22,409,583	0.43
10,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	10,484,300	0.20
17,400,000	BNP PARIBAS SA VAR 17/09/2033	19,669,022	0.38
10,000,000	BNP PARIBAS SA VAR 19/01/2036	11,373,205	0.22
7,000,000	BPCE SA VAR 144A 20/01/2032	6,191,220	0.12
6,100,000	CNP ASSURANCES VAR 16/07/2054	7,288,872	0.14
20,000,000	CNP ASSURANCES VAR 30/06/2051	21,593,507	0.42
17,601,000	CREDIT AGRICOLE SA VAR 144A 27/05/2031	17,752,193	0.34
6,900,000	CREDIT AGRICOLE SA VAR 15/04/2036	8,052,068	0.16
9,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	10,826,232	0.21
8,500,000	ELECTRICITE DE FRANCE 4.50% 04/03/2046	9,441,086	0.18
14,895,000	ELECTRICITE DE FRANCE 5.25% 22/04/2036	14,622,422	0.28
14,200,000	ENGIE SA 3.625% 11/01/2030	16,485,202	0.32
30,000,000	FRANCE OAT 0.50% 25/05/2029	32,178,636	0.63
20,000,000	FRENCH REPUBLIC 2.75% 25/02/2029	22,871,031	0.44
15,000,000	FRENCH REPUBLIC 2.75% 25/02/2030	17,099,423	0.33
25,000,000	FRENCH REPUBLIC 3.25% 25/02/2032	28,831,739	0.57
15,000,000	LA BANQUE POSTALE 0.75% 23/06/2031	15,100,821	0.29
5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	5,505,332	0.11
6,300,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	7,729,458	0.15
12,961,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	14,149,394	0.27
8,300,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAA08)	7,948,827	0.15
11,600,000	SOCIETE GENERALE SA VAR 02/09/2033	13,210,955	0.26
6,500,000	SOGECAP SA VAR 03/04/2045	7,708,717	0.15
25,550,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	28,458,832	0.56
10,000,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	11,336,391	0.22
	Germany	*263,103,771*	*5.10*
3,800,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WB5)	4,914,283	0.10
13,000,000	COMMERZBANK AG VAR PERPETUAL USD	13,581,230	0.26
8,200,000	COMMERZBANK AG VAR 16/07/2032	9,582,718	0.19
9,700,000	COMMERZBANK AG VAR 20/02/2037	11,218,765	0.22
10,000,000	COMMERZBANK AG VAR 29/12/2031	11,375,378	0.22
15,400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	18,831,022	0.37
3,844,000	DEUTSCHE BANK AG VAR 14/04/2032	3,835,197	0.07
150,000,000	GERMANY BUND 0.50% 15/02/2028	166,132,351	3.21
20,000,000	GERMANY BUND 1.25% 15/08/2048	15,342,400	0.30
3,500,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094762989)	4,014,235	0.08
3,700,000	RWE AG VAR 18/06/2055 EUR (ISIN XS3094765735)	4,276,192	0.08
	Greece	*136,228,295*	*2.64*
68,000,000	HELLENIC REPUBLIC 1.75% 18/06/2032	72,362,932	1.40
56,950,000	HELLENIC REPUBLIC 4.125% 15/06/2054	63,865,363	1.24
	Hungary	*97,178,889*	*1.88*
12,200,000	OTP BANK PLC VAR 30/07/2035	12,770,472	0.25
23,000,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	84,408,417	1.63
	Ireland	*72,868,071*	*1.41*
4,400,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	5,426,271	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
7,730,000	AIB GROUP PLC VAR 02/12/2036	8,748,890	0.17
15,000,000	AIB GROUP PLC VAR 16/02/2029	17,868,750	0.35
5,020,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	6,063,640	0.12
18,000,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	21,257,698	0.40
11,900,000	BMS IRELAND CAPITAL FUNDING 3.363% 10/11/2033	13,502,822	0.26
	Italy	*485,599,759*	*9.41*
7,400,000	ACEA SPA 3.375% 02/07/2032	8,449,421	0.16
7,600,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	8,917,603	0.17
10,900,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	13,507,779	0.26
4,440,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	5,533,927	0.11
20,500,000	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	23,841,949	0.46
5,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	5,678,257	0.11
10,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	11,177,244	0.22
5,000,000	ENEL SPA VAR 24/11/2081	5,718,901	0.11
9,700,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	11,354,950	0.22
16,000,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	15,646,400	0.30
6,800,000	INTESA SANPAOLO SPA 4.75% 06/09/2027	7,947,421	0.15
22,900,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	32,707,510	0.63
15,000,000	ITALIAN REPUBLIC 1.50% 30/04/2045	11,273,395	0.22
11,000,000	ITALIAN REPUBLIC 2.15% 01/09/2052	8,339,219	0.16
30,000,000	ITALIAN REPUBLIC 2.35% 15/01/2029	33,966,300	0.66
70,000,000	ITALIAN REPUBLIC 2.70% 01/10/2030	79,292,315	1.55
30,000,000	ITALIAN REPUBLIC 4.00% 30/10/2031	35,933,690	0.70
30,000,000	ITALIAN REPUBLIC 4.30% 01/10/2054	33,955,324	0.66
15,000,000	ITALIAN REPUBLIC 4.50% 01/10/2053	17,563,317	0.34
36,200,000	ITALIAN REPUBLICI 0.10% 15/05/2033	46,466,026	0.90
34,500,000	ITALY BTPI 1.25% 15/09/2032	52,213,998	1.01
4,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	4,567,712	0.09
10,000,000	UNICREDIT SPA VAR 16/04/2032	11,547,101	0.22
	Japan	*209,780,593*	*4.07*
7,984,500,000	JAPAN JGB 0.40% 20/03/2050	23,201,111	0.45
8,148,050,000	JAPAN JGB 0.50% 20/03/2060	19,438,009	0.38
9,333,600,000	JAPAN JGB 0.70% 20/12/2048	31,006,912	0.60
25,200,000	SOFTBANK CORP 4.467% 30/06/2036	29,413,889	0.57
5,606,400,000	THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	19,021,231	0.37
2,587,100,000	THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	10,252,574	0.20
5,727,450,000	THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	25,030,221	0.49
2,600,000,000	THE GOVERNMENT OF JAPAN 2.80% 20/06/2055	12,968,247	0.25
3,855,950,000	THE GOVERNMENT OF JAPAN 3.20% 20/09/2055	20,878,244	0.40
3,300,000,000	THE GOVERNMENT OF JAPAN 3.40% 20/12/2055	18,570,155	0.36
	Luxembourg	*10,769,481*	*0.21*
9,400,000	TRATON FINANCE LUXEMBOURG SA 3.375% 14/01/2028	10,769,481	0.21
	Mexico	*267,999,281*	*5.20*
15,000,000	MEXICO 2.25% 12/08/2036	13,696,105	0.27
26,986,173	MEXICO 7.75% 23/11/2034	143,663,112	2.78
16,000,000	MEXICO 7.75% 29/05/2031	89,010,264	1.73
10,100,000	UNITED MEXICAN STATES 3.50% 19/09/2029	11,471,118	0.22
8,900,000	UNITED MEXICAN STATES 4.50% 19/03/2034	10,158,682	0.20
	Netherlands	*162,298,062*	*3.15*
11,100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	12,872,360	0.25
10,000,000	ABN AMRO BANK NV VAR PERPETUAL	11,541,271	0.22
10,000,000	ABN AMRO BANK NV 0.50% 23/09/2029	10,508,985	0.20
16,400,000	ABN AMRO BANK NV 4.25% 21/02/2030	19,401,124	0.39
9,300,000	AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	10,700,314	0.21
9,200,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	11,280,626	0.22
10,000,000	ASR NEDERLAND NV 3.625% 12/12/2028	11,575,341	0.22
4,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	5,069,255	0.10
10,000,000	ELM BV VAR 29/09/2047	11,427,055	0.22
8,957,000	ENEL FINANCE INTERNATIONAL NV 4.375% 144A 30/09/2030	8,801,596	0.17
8,300,000	ING GROEP NV ING BANK NV VAR 02/10/2029	11,031,333	0.21
5,000,000	MERCEDESBENZ INTERNATIONAL FINANCE BV 5.125% 17/01/2028	6,687,190	0.13
13,200,000	NN GROUP NV VAR 03/11/2043	16,802,037	0.33
12,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	14,599,575	0.28
	New Zealand	*188,119,601*	*3.65*
9,000,000	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.00% 08/03/2034	6,181,240	0.12
22,500,000	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.10% 28/11/2030	15,715,136	0.30
147,000,000	NEW ZEALAND 1.50% 15/05/2031	75,001,930	1.46
79,000,000	NEW ZEALAND 2.00% 15/05/2032	40,313,451	0.79
50,000,000	NEW ZEALAND 3.50% 14/04/2033	27,470,544	0.53
41,000,000	NEW ZEALAND 4.25% 15/05/2034	23,437,300	0.45
	Nigeria	*4,782,750*	*0.09*
5,000,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	4,782,750	0.09
	Norway	*39,341,970*	*0.76*
350,150,000	NORWAY 2.00% 26/04/2028	33,850,563	0.65
4,800,000	STATKRAFT AS 3.375% 22/03/2032	5,491,407	0.11
	Poland	*47,826,095*	*0.93*
180,000,000	REPUBLIC OF POLAND 5.25% 25/04/2036	47,826,095	0.93
	Romania	*70,725,681*	*1.37*
12,000,000	ROMANIA 2.75% REGS 14/04/2041	9,286,111	0.18
10,000,000	ROMANIA 3.875% REGS 29/10/2035	10,134,669	0.20
10,000,000	ROMANIA 4.625% REGS 03/04/2049	9,085,119	0.18
15,000,000	ROMANIA 5.125% REGS 24/09/2031	17,524,731	0.34
20,000,000	ROMANIA 6.625% REGS 27/09/2029	24,695,051	0.47

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	South Africa	*75,644,021*	*1.47*
1,003,800,000	SOUTH AFRICA 6.25% 31/03/2036	52,504,540	1.02
365,840,000	SOUTH AFRICA 8.875% 28/02/2035	23,139,481	0.45
	Spain	*226,107,634*	*4.38*
8,800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	10,508,656	0.20
3,500,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 25/02/2037	4,020,157	0.08
14,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	19,742,404	0.38
16,800,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	16,775,976	0.33
5,000,000	BANCO DE SABADELL SA VAR 16/06/2028	5,607,772	0.11
6,400,000	BANCO SANTANDER SA VAR PERPETUAL	7,884,197	0.15
7,600,000	BANCO SANTANDER SA 2.749% 03/12/2030	6,894,872	0.13
13,300,000	BANCO SANTANDER SA 4.875% 18/10/2031	16,257,833	0.32
5,000,000	BANCO SANTANDER SA 6.35% 14/03/2034	5,289,550	0.10
6,000,000	BANKINTER SA VAR 08/08/2035	6,944,107	0.13
3,000,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	3,514,516	0.07
6,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	8,031,271	0.16
5,000,000	CAIXABANK SA VAR 06/04/2028	6,581,939	0.13
9,000,000	CAIXABANK SA VAR 08/08/2036	10,533,566	0.20
5,100,000	CAIXABANK SA VAR 144A 03/07/2036	5,149,368	0.10
10,000,000	CAIXABANK SA VAR 30/05/2034	12,128,584	0.24
16,700,000	COLONIAL SFL SOCIMI SA 3.125% 23/09/2031	18,622,083	0.36
10,000,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	11,536,812	0.22
10,000,000	INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2029	11,548,588	0.22
18,700,000	INSTITUTO DE CREDITO OFFICIAL 3.25% 31/10/2028	21,656,149	0.42
10,700,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	12,190,860	0.24
4,100,000	UNICAJA BANCO SA VAR 30/06/2031	4,688,374	0.09
	Sweden	*17,349,869*	*0.34*
10,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	11,510,858	0.23
5,140,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	5,839,011	0.11
	Switzerland	*10,601,981*	*0.21*
9,200,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	10,601,981	0.21
	United Arab Emirates	*9,037,260*	*0.18*
9,000,000	FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029	9,037,260	0.18
	United Kingdom	*436,282,603*	*8.46*
10,700,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2813323503)	15,095,939	0.29
8,449,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EDC66)	8,834,950	0.17
6,500,000	BARCLAYS PLC VAR 26/03/2037	7,645,030	0.15
12,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	13,691,338	0.27
7,800,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	10,903,992	0.21
7,300,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	8,521,108	0.17
10,000,000	MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	11,434,486	0.22
11,100,000	NATIONAL GRID PLC 3.875% 16/01/2029	12,909,543	0.25
7,000,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS2258827034)	9,255,501	0.18
13,140,000	NATWEST GROUP PLC VAR 10/11/2031	17,205,250	0.33
13,800,000	NATWEST GROUP PLC VAR 13/09/2029	14,106,912	0.27
5,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	6,694,689	0.13
3,900,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	4,513,848	0.09
90,000,000	UK GILT 4.25% 07/06/2032	118,865,505	2.31
30,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	31,095,265	0.60
25,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2031	32,939,390	0.64
85,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 22/07/2029	112,569,857	2.18
	United States of America	*464,259,551*	*9.00*
7,413,000	ALPHABET INC 4.40% 15/02/2033	7,256,734	0.14
7,892,000	AMAZON COM INC 4.875% 13/03/2036	7,769,595	0.15
10,000,000	BANK OF AMERICA CORP VAR 20/12/2028	9,833,600	0.19
22,047,000	BANK OF AMERICA CORP VAR 24/01/2031	22,346,398	0.43
7,036,000	BROADCOM INC 4.35% 15/02/2030	6,966,203	0.14
7,561,000	BROADCOM INC 4.80% 15/02/2036	7,339,841	0.14
10,984,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.10% 01/06/2029	11,251,680	0.22
15,000,000	GENERAL MOTORS CO 5.40% 15/10/2029	15,272,400	0.30
10,000,000	GENERAL MOTORS FINANCIAL CO INC 4.60% 08/01/2031	9,865,900	0.19
5,000,000	GOLDMAN SACHS GROUP INC VAR 22/04/2036	5,761,775	0.11
5,600,000	GOLDMAN SACHS GROUP INC VAR 22/09/2036	7,472,038	0.14
11,200,000	HYUNDAI CAPITAL AMERICA INC 3.50% 26/06/2031	12,787,673	0.25
16,997,000	HYUNDAI CAPITAL AMERICA INC 4.55% 144A 26/09/2029	16,878,701	0.33
10,000,000	INTER AMERICAN INVESTMENT CORPORATION 3.125% 15/11/2027	11,489,708	0.22
11,364,000	JPMORGAN CHASE AND CO VAR 22/07/2028	11,414,797	0.22
17,500,000	JPMORGAN CHASE AND CO VAR 23/07/2029	17,353,175	0.34
15,306,000	JPMORGAN CHASE AND CO VAR 24/01/2031	15,480,641	0.30
11,988,000	MORGAN STANLEY VAR 16/04/2032	11,895,932	0.23
7,597,000	NOVARTIS CAPITALN CORP 5.70% 18/03/2056	7,748,560	0.15
5,929,000	ORACLE CORP 5.20% 26/09/2035	5,551,323	0.11
15,000,000	ORACLE CORP 5.95% 26/09/2055	12,756,000	0.25
8,757,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	8,657,345	0.17
11,900,000	T MOBILE USA INC 3.15% 11/02/2032	13,430,986	0.26
6,500,000	T MOBILE USA INC 4.70% 15/01/2035	6,273,995	0.12
4,708,000	TARGA RESOURCES CORP 5.50% 15/02/2035	4,758,329	0.09
8,000,000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	7,471,920	0.14
45,000,000	UNITED STATES OF AMERICAI 1.375% 15/07/2033	47,362,053	0.92

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
66,000,000	UNITED STATES OF AMERICAI 1.75% 15/01/2034	69,907,772	1.36
82,000,000	USA T-BONDS 2.25% 15/08/2049	51,089,846	0.99
8,200,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	10,834,431	0.21
10,000,000	VERIZON COMMUNICATIONS INC 5.401% 02/07/2037	9,980,200	0.19
	Mortgage and asset backed securities	**213,883,700**	**4.15**
	United States of America	*213,883,700*	*4.15*
27,000,000	FANNIE MAE 0% 15/07/2034*	27,121,165	0.53
69,000,000	FANNIE MAE 2.50% 25/06/2043*	57,781,649	1.13
55,000,000	FANNIE MAE 4.50% 31/07/2047*	52,823,298	1.02
23,000,000	FANNIE MAE 5.50% 01/07/2039	23,376,765	0.45
27,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	24,023,161	0.47
27,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	27,568,793	0.53
2,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/03/2052*	1,188,869	0.02
Shares/Units of UCITS/UCIS		**350,802,252**	**6.80**
	Shares/Units in investment funds	**350,802,252**	**6.80**
	France	*7,649,083*	*0.15*
665	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,649,083	0.15
	Ireland	*18,136,128*	*0.35*
700,000	AMUNDI GLOBAL CORPORATE BOND ACTIVE UCITS ETF	7,028,322	0.14
11,565	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	11,107,806	0.21
	Luxembourg	*325,017,041*	*6.30*
15,775	AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR (C)	20,384,364	0.40
3,370	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	4,101,223	0.08
12,000	AMUNDI FUNDS GLOBAL BOND INCOME CLASS Z3 USD C	12,735,720	0.25
82,000	AMUNDI FUNDS GLOBAL CORPORATE BOND CLASS O USD (C)	147,763,180	2.86
13,000	AMUNDI FUNDS GLOBAL CORPORATE BOND SELECT CLASS Z USD (C)	13,950,560	0.27
35,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	40,207,300	0.78
15,922	AMUNDI FUNDS GLOBAL SUBORDINATED BOND CLASS Z EUR QD (D)	22,387,367	0.43
10,000	AMUNDI FUNDS MULTI SECTOR CREDIT CLASS O EUR (C)	15,719,965	0.30
13,500	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD (C)	16,774,965	0.33
20,000	AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND CLIMATE Z USD (C)	25,312,600	0.49
4,825	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z USD (C)	5,679,797	0.11
Total securities portfolio		**4,984,242,232**	**96.64**

*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**77,484,237**	**105.92**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**70,672,979**	**96.61**
	Bonds	**70,672,979**	**96.61**
	Australia	*2,278,304*	*3.11*
2,000,000	AUSTRALIA 1.00% 21/12/2030	1,197,499	1.64
1,200,000	AUSTRALIA 1.75% 21/06/2051	427,396	0.58
1,300,000	AUSTRALIA 3.00% 21/03/2047	653,409	0.89
	Belgium	*1,857,171*	*2.54*
1,000,000	BELGIUM 1.70% 22/06/2050	715,934	0.98
1,100,000	KINGDOM OF BELGIUM 2.75% 22/04/2039	1,141,237	1.56
	Brazil	*3,408,673*	*4.66*
11,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	1,847,804	2.53
10,350	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	1,560,869	2.13
	Chile	*127,433*	*0.17*
110,000	REPUBLIC OF CHILE 3.75% 14/01/2032	127,433	0.17
	Czech Republic	*3,033,578*	*4.15*
33,500,000	CZECH REPUBLIC 1.20% 13/03/2031	1,390,499	1.90
35,400,000	CZECH REPUBLIC 4.25% 24/10/2034	1,643,079	2.25
	Egypt	*173,787*	*0.24*
190,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	173,787	0.24
	France	*6,769,123*	*9.25*
1,000,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	972,411	1.33
1,200,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	1,272,726	1.73
500,000	CNP ASSURANCES VAR 30/06/2051	539,838	0.74
700,000	ENGIE SA 3.625% 11/01/2030	812,651	1.11
1,000,000	LA BANQUE POSTALE 0.75% 23/06/2031	1,006,721	1.38
400,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	436,676	0.60
700,000	SOCIETE GENERALE SA VAR 28/09/2029	826,440	1.13
300,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	344,736	0.47
500,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	556,924	0.76
	Germany	*7,946,933*	*10.86*
5,500,000	GERMANY BUND 0.25% 15/02/2029	5,935,447	8.11
750,000	GERMANY BUND 1.25% 15/08/2048	575,340	0.79
1,430,000	GERMANY BUND 2.50% 15/08/2046	1,436,146	1.96
	Greece	*1,401,786*	*1.92*
1,250,000	HELLENIC REPUBLIC 4.125% 15/06/2054	1,401,786	1.92
	Hungary	*1,357,875*	*1.86*
370,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	1,357,875	1.86
	Ireland	*590,492*	*0.81*
500,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	590,492	0.81
	Italy	*4,789,521*	*6.55*
240,000	ACEA SPA 3.375% 02/07/2032	274,035	0.37
250,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	291,779	0.40
290,000	INTESA SANPAOLO SPA VAR 08/03/2028	336,192	0.46
2,000,000	ITALIAN REPUBLIC 1.50% 30/04/2045	1,503,119	2.05
200,000	ITALIAN REPUBLIC 2.15% 01/09/2052	151,622	0.21
1,600,000	ITALIAN REPUBLIC 4.05% 30/10/2037	1,890,196	2.59
300,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	342,578	0.47
	Japan	*3,012,214*	*4.12*
500,000	JAPAN BANK FOR INTERNATIONAL COOPERATION 2.625% 17/10/2030	563,624	0.77
200,700,000	JAPAN JGB 0.40% 20/03/2050	583,188	0.80
26,450,000	JAPAN JGB 0.50% 20/03/2060	63,099	0.09
275,000,000	JAPAN JGB 0.70% 20/03/2061	705,297	0.95
100,450,000	JAPAN JGB 0.70% 20/12/2048	333,702	0.46
126,250,000	THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	428,337	0.59
34,900,000	THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	138,307	0.19
45,000,000	THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	196,660	0.27
	Luxembourg	*-*	*0.00*
2,000,000	VTB CAPITAL SA 0% REGS 17/10/2022	-	0.00
	Mexico	*1,690,338*	*2.31*
600,000	MEXICO 2.25% 12/08/2036	547,844	0.75
214,610	MEXICO 7.75% 23/11/2034	1,142,494	1.56
	Netherlands	*731,241*	*1.00*
200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	230,421	0.31
500,000	COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	500,820	0.69
	New Zealand	*2,235,196*	*3.06*
1,540,000	NEW ZEALAND 1.50% 15/05/2031	785,735	1.07
600,000	NEW ZEALAND 2.00% 15/05/2032	306,178	0.42
2,000,000	NEW ZEALAND 4.25% 15/05/2034	1,143,283	1.57
	Norway	*1,084,676*	*1.48*
3,000,000	KINGDOM OF NORWAY 3.625% 13/04/2034	291,945	0.40
8,200,000	NORWAY 2.00% 26/04/2028	792,731	1.08
	Poland	*873,934*	*1.19*
800,000	REPUBLIC OF POLAND 5.00% 25/10/2035	209,683	0.29
2,500,000	REPUBLIC OF POLAND 5.25% 25/04/2036	664,251	0.90
	Romania	*1,096,362*	*1.50*
280,000	ROMANIA 2.75% REGS 14/04/2041	216,676	0.30
500,000	ROMANIA 3.50% REGS 03/04/2034	509,260	0.69
300,000	ROMANIA 6.625% REGS 27/09/2029	370,426	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	South Africa	*1,435,794*	*1.96*
27,450,000	SOUTH AFRICA 6.25% 31/03/2036	1,435,794	1.96
	Spain	*9,606,861*	*13.13*
500,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	705,086	0.96
200,000	BANCO SANTANDER SA VAR PERPETUAL	246,381	0.34
200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)	250,977	0.34
1,500,000	KINGDOM OF SPAIN 3.25% 30/04/2034	1,730,865	2.37
2,900,000	SPAIN 0.60% 31/10/2029	3,100,456	4.24
3,200,000	SPAIN 1.40% 30/07/2028	3,573,096	4.88
	Sweden	*567,791*	*0.78*
500,000	SWEDISH EXPORT CREDIT CORPORATION 2.00% 30/06/2027	567,791	0.78
	United Kingdom	*10,655,591*	*14.56*
2,000,000	UK GILT 0.875% 22/10/2029	2,389,449	3.26
400,000	UK GILT 1.25% 31/07/2051	225,631	0.31
1,000,000	UK GILT 3.25% 22/01/2044	1,013,507	1.39
1,300,000	UK GILT 3.50% 22/01/2045	1,350,343	1.85
4,600,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	4,767,941	6.51
700,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.625% 07/03/2037	908,720	1.24
	United States of America	*3,948,305*	*5.40*
1,100,000	UNITED STATES OF AMERICAI 1.375% 15/07/2033	1,157,739	1.58
1,700,000	UNITED STATES OF AMERICAI 1.75% 15/01/2034	1,800,654	2.47
175,000	USA T-BONDSI 0.125% 15/02/2051	118,754	0.16
865,000	USA T-BONDSI 0.75% 15/02/2045	871,158	1.19
Shares/Units of UCITS/UCIS		**6,811,258**	**9.31**
	Shares/Units in investment funds	**6,811,258**	**9.31**
	Luxembourg	*6,811,258*	*9.31*
271	AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR (C)	350,029	0.48
0.045	AMUNDI FUNDS GLOBAL CORPORATE BOND CLASS O USD (C)	81	0.00
3,300	AMUNDI FUNDS GLOBAL CORPORATE BOND SELECT CLASS Z USD (C)	3,541,296	4.83
500	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	574,390	0.79
1,378	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD (C)	1,712,647	2.34
500	AMUNDI FUNDS GLOBAL CORPORATE BOND CLIMATE Z USD (C)	632,815	0.87
Total securities portfolio		**77,484,237**	**105.92**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**55,511,162**	**96.47**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**55,511,162**	**96.47**
	Bonds	**46,815,407**	**81.36**
	Austria	*482,495*	*0.84*
400,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3M597)	482,495	0.84
	Belgium	*588,155*	*1.02*
400,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0390219856)	474,744	0.82
100,000	VGP SA 4.00% 16/01/2032	113,411	0.20
	Brazil	*673,608*	*1.17*
353,000	FEDERATIVE REPUBLIC OF BRAZIL 4.875% 23/04/2033	405,393	0.70
270,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	268,215	0.47
	British Virgin Islands	*396,108*	*0.69*
400,000	FORTUNE STAR BVI LTD 6.80% 09/09/2029	396,108	0.69
	Canada	*1,700,445*	*2.96*
400,000	BANK OF MONTREAL VAR 29/09/2032	523,162	0.91
300,000	ENBRIDGE INC VAR 15/03/2055	315,453	0.55
500,000	TELUS CORP VAR 09/06/2056	499,205	0.87
350,000	TRANSCANADA PIPELINES LTD CANADA VAR 01/06/2065	362,625	0.63
	Cayman Islands	*565,930*	*0.98*
570,000	AVOLON HOLDINGS FUNDING LTD 4.90% 144A 10/10/2030	565,930	0.98
	Colombia	*1,619,931*	*2.82*
480,000	GRUPO NUTRESA SA 8.00% REGS 12/05/2030	508,747	0.88
600,000	REPUBLIC OF COLOMBIA 4.50% 26/11/2030	688,292	1.21
400,000	REPUBLIC OF COLOMBIA 7.375% 25/04/2030	422,892	0.73
	Czech Republic	*349,905*	*0.61*
300,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	349,905	0.61
	France	*5,422,136*	*9.42*
100,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	113,758	0.20
100,000	ASSURAN DU GROUPE BPCE VAR PERPETUAL	116,827	0.20
370,000	AXA SA VAR PERPETUAL EUR (ISIN XS3085146929)	437,721	0.76
600,000	AXA SA VAR 17/01/2047	600,396	1.05
200,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	231,027	0.40
400,000	BNP PARIBAS SA VAR 144A 31/12/2049	369,144	0.64
300,000	BPCE SA VAR 19/12/2031	340,003	0.59
200,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	232,636	0.40
400,000	ELECTRICITE DE FRANCE 6.25% 30/05/2028	544,467	0.95
400,000	ENGIE SA VAR PERPETUAL	535,851	0.93
200,000	RENAULT SA 3.875% 30/09/2030	228,525	0.40
300,000	ROQUETTE FRERES SA VAR PERPETUAL	346,362	0.60
400,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	375,440	0.65
450,000	SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83370RAA68)	430,880	0.75
400,000	SOGECAP SA VAR 16/05/2044	519,099	0.90
	Germany	*907,089*	*1.58*
400,000	COMMERZBANK AG VAR PERPETUAL USD	417,972	0.73
400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	489,117	0.85
	Greece	*418,454*	*0.73*
350,000	PIRAEUS BANK SA VAR 18/09/2035	418,454	0.73
	Hungary	*624,557*	*1.09*
190,000	OTP BANK PLC VAR 24/12/2036	218,057	0.38
400,000	REPUBLIC OF HUNGARY 5.375% REGS 26/09/2030	406,500	0.71
	Ireland	*512,300*	*0.89*
280,000	AERCAP IRELAND CAPITAL DAC VAR 31/01/2056	283,878	0.49
228,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 5.00% 24/06/2033	228,422	0.40
	Italy	*4,477,711*	*7.78*
480,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	541,233	0.94
200,000	FIBERCORP SPA 5.375% 15/04/2031	237,251	0.41
200,000	INTESA SANPAOLO SPA VAR PERPETUAL	229,593	0.40
422,000	INTESA SANPAOLO SPA VAR 29/06/2032	423,658	0.74
1,700,000	ITALIAN REPUBLIC 2.95% 01/07/2030	1,947,264	3.38
950,000	ITALIAN REPUBLIC 3.65% 01/08/2035	1,098,712	1.91
	Japan	*962,589*	*1.67*
200,000	NTT FINANCE CORP 4.876% 144A 16/07/2030	199,832	0.35
370,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	402,334	0.70
190,000	SOFTBANK CORP 3.936% 30/06/2032	219,621	0.38
120,000	SOFTBANK GROUP CORP 6.375% 22/04/2030	140,802	0.24
	Kazakhstan	*413,804*	*0.72*
400,000	FORTEBANK JSC 7.75% REGS 04/02/2030	413,804	0.72
	Luxembourg	*570,253*	*0.99*
250,000	ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	217,439	0.38
350,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	352,814	0.61
	Mexico	*1,243,564*	*2.16*
300,000	MEXICO 3.375% 23/02/2031	334,961	0.58
800,000	UNITED MEXICAN STATES 3.50% 19/09/2029	908,603	1.58
	Netherlands	*3,509,252*	*6.10*
400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	463,869	0.81

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
360,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	441,416	0.77
560,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	630,487	1.09
260,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)	277,690	0.48
400,000	MERCEDESBENZ INTERNATIONAL FINANCE BV 5.125% 17/01/2028	534,975	0.93
100,000	POSTNL N.V. 4.00% 02/10/2030	115,191	0.20
300,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	336,857	0.59
350,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	376,667	0.65
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	332,100	0.58
	Norway	*566,852*	*0.99*
550,000	VAR ENERGI ASA 5.875% 144A 22/05/2030	566,852	0.99
	Panama	*600,591*	*1.04*
590,000	CARNIVAL CORPORATION 5.875% 144A 15/06/2031	600,591	1.04
	Portugal	*456,442*	*0.79*
400,000	NOVO BANCO SA VAR 22/01/2031	456,442	0.79
	Romania	*1,377,701*	*2.39*
300,000	ROMANIA 4.625% 04/03/2033	332,381	0.58
300,000	ROMANIA 6.375% REGS 30/01/2034	304,482	0.53
600,000	ROMANIA 6.625% REGS 27/09/2029	740,838	1.28
	Saudi Arabia	*1,028,965*	*1.79*
600,000	RIYAD BANK VAR 14/01/2036	590,892	1.03
440,000	SAUDI ARABIAN OIL COMPANY 4.75% REGS 02/06/2030	438,073	0.76
	South Africa	*945,315*	*1.64*
450,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	461,066	0.80
450,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	484,249	0.84
	Spain	*1,548,202*	*2.69*
400,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	399,840	0.69
560,000	CAIXABANK SA VAR 144A 03/07/2031	558,981	0.97
200,000	CAIXABANK SA VAR 22/04/2037	198,534	0.35
140,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.875% 28/01/2031	161,771	0.28
200,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	229,076	0.40
	United Kingdom	*3,127,919*	*5.44*
350,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738ECN31)	388,392	0.67
400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL GBP	527,383	0.93
400,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FH76)	403,780	0.70
230,000	LSEGA FINANCING PLC 4.50% 19/10/2028	304,189	0.53
100,000	NATIONWIDE BUILDING SOCIETY VAR 14/07/2036	132,509	0.23
380,000	NATWEST GROUP PLC VAR 01/06/2034	393,771	0.68
300,000	NATWEST GROUP PLC VAR 10/11/2031	392,814	0.68
240,000	NEXT GROUP PLC 5.00% 17/07/2031	317,293	0.55
200,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	267,788	0.47
	United States of America	*11,725,134*	*20.37*
263,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	261,577	0.45
450,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	443,646	0.77
400,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.50% 18/06/2030	405,716	0.71
400,000	CITIGROUP INC USA VAR 03/06/2031	367,920	0.64
200,000	CITIZENS FINANCIAL GROUP INC VAR 25/04/2035	215,962	0.38
350,000	COMCAST CORP 1.50% 20/02/2029	427,888	0.74
600,000	DEUTSCHE BANK AG NEW YORK VAR 01/12/2032	596,952	1.04
339,000	DOMINION ENERGY INC VAR 15/02/2056	340,098	0.59
450,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	410,900	0.71
200,000	FORD MOTOR CREDIT CO LLC 4.97% 06/04/2029	198,074	0.34
750,000	GENERAL MOTORS FINANCIAL CO INC 2.35% 08/01/2031	671,865	1.17
110,000	GOLDMAN SACHS GROUP INC VAR 22/09/2036	146,772	0.26
200,000	GOLDMAN SACHS GROUP INC VAR 29/10/2029	258,653	0.45
219,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	215,715	0.37
419,000	HCA INC 4.70% 15/05/2031	415,376	0.72
280,000	HILTON DOMESTIC OPERATING COMPANY INC 5.75% 144A 15/09/2033	281,162	0.49
830,000	HYUNDAI CAPITAL AMERICA INC 5.10% REGS 24/06/2030	835,454	1.45
222,000	JPMORGAN CHASE AND CO VAR 23/04/2037	220,939	0.38
180,000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	207,424	0.36
81,000	MAPLE PARENT HOLDINGS CORP 5.05% 26/03/2031	81,022	0.14
600,000	MORGAN STANLEY VAR 10/04/2030	596,484	1.04
300,000	NEW YORK LIFE GLOBAL FUNDING 4.75% 15/12/2032	392,487	0.68
102,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEF30)	102,024	0.18
151,000	PLAINS ALL AMERICAN PIPELINE 4.70% 15/01/2031	149,966	0.26
250,000	SEMPRA ENERGY VAR 01/04/2052	247,940	0.43
500,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	524,055	0.91
200,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	197,934	0.34
700,000	UNITED STATES OF AMERICA 4.625% 15/02/2035	712,906	1.24
150,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	156,084	0.27
358,000	VERIZON COMMUNICATIONS INC VAR 14/05/2058	361,444	0.63
220,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	290,680	0.51
380,000	VIATRIS INC 2.70% 22/06/2030	347,263	0.60
400,000	VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033	436,032	0.76

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
205,000	ZF NORTH AMERICA CAPITAL INC 7.50% REGS 24/03/2031	206,720	0.36
	Mortgage and asset backed securities	**8,695,755**	**15.11**
	Ireland	*8,695,755*	*15.11*
500,000	AURIUM CLO VAR 15/07/2040	571,650	0.99
500,000	AURIUM CLO X DAC FRN 17/04/2037	569,641	0.99
300,000	AVOCA CLO VAR 15/04/2039	340,759	0.59
500,000	CONTEGO CLO VIII DAC FRN 25/01/2034	574,735	1.00
600,000	DUNEDIN PARK CLO DAC FRN 20/11/2034	688,558	1.20
600,000	HENLEY CLO IV DAC VAR 25/04/2039	681,527	1.18
600,000	HENLEY CLO VI DAC FRN 10/06/2034	687,425	1.19
500,000	HENLEY CLO XI DAC FRN 25/04/2039	572,345	0.99
500,000	OCP EURO CLO FRN 20/01/2038	568,539	0.99
500,000	PROVIDUS CLO FRN 15/10/2038	573,745	1.00
400,000	PROVIDUS CLO VAR 20/11/2038	458,624	0.80
500,000	SOUND POINT EURO CLO FUNDING D FRN 24/10/2034	572,879	1.00
600,000	SOUND POINT EURO CLO XI FUNDING DESIGNATED ACTIVITY COMPANY FRN 20/04/2038	689,844	1.19
500,000	VOYA EURO CLO II DAC VAR 15/07/2035	572,734	1.00
500,000	VOYA EURO CLO IV DAC FRN 15/10/2034	572,750	1.00
Total securities portfolio		**55,511,162**	**96.47**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**948,519,493**	**98.91**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**875,780,717**	**91.33**
	Bonds	**875,780,717**	**91.33**
	Australia	*4,074,118*	*0.42*
3,090,000	NATIONAL AUSTRALIA BANK LTD VAR 15/09/2031	4,074,118	0.42
	Austria	*18,411,943*	*1.92*
2,200,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	2,531,056	0.26
3,900,000	ERSTE GROUP BANK AG VAR 15/01/2035	4,499,356	0.47
3,200,000	OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	3,652,853	0.38
5,000,000	SUZANO AUSTRIA GMBH 6.00% 15/01/2029	5,086,650	0.53
2,300,000	UNIQA INSURANCE GROUP AG VAR 13/05/2046	2,642,028	0.28
	Belgium	*6,584,225*	*0.69*
2,700,000	BPOST SA DE DROIT PUBLIC 3.479% 19/06/2032	3,071,938	0.32
3,000,000	UCB SA 4.25% 20/03/2030	3,512,287	0.37
	Bermuda	*1,195,194*	*0.12*
1,000,000	ATHORA HOLDING LTD 6.625% 16/06/2028	1,195,194	0.12
	Canada	*12,107,631*	*1.26*
3,500,000	ENBRIDGE INC 5.45% 27/03/2036	3,536,855	0.37
2,614,000	ENBRIDGE INC 5.55% 20/06/2035	2,662,359	0.28
5,720,000	ENBRIDGE INC 5.70% 08/03/2033	5,908,417	0.61
	Cayman Islands	*7,802,263*	*0.81*
953,000	AVOLON HOLDINGS FUNDING LTD 2.528% 144A 18/11/2027	925,554	0.10
2,764,000	AVOLON HOLDINGS FUNDING LTD 5.375% 144A 30/05/2030	2,795,869	0.29
4,000,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 01/03/2029	4,080,840	0.42
	Chile	*893,223*	*0.09*
907,000	CODELCO 5.529% 30/01/2037	893,223	0.09
	Denmark	*2,297,212*	*0.24*
1,970,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	2,297,212	0.24
	France	*68,459,901*	*7.14*
2,900,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	3,349,886	0.35
3,000,000	BNP PARIBAS SA VAR 17/09/2033	3,391,211	0.35
2,279,000	BPCE SA VAR REGS 19/10/2027	2,292,856	0.24
3,000,000	BPCE SA VAR 01/10/2033	3,399,991	0.35
2,527,000	BPCE SA VAR 02/06/2032	2,523,386	0.26
4,200,000	BPCE SA VAR 19/12/2031	4,760,037	0.50
1,500,000	BPCE SA VAR 20/01/2034	1,730,916	0.18
3,700,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	4,303,773	0.45
3,000,000	CREDIT AGRICOLE SA VAR 15/04/2036	3,500,899	0.37
3,700,000	CREDIT AGRICOLE SA VAR 22/10/2035	4,993,800	0.52
2,300,000	CREDIT MUTUEL ARKEA SACCV VAR 15/05/2035	2,720,626	0.28
3,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	3,752,683	0.39
3,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	3,601,018	0.38
3,352,000	ELECTRICITE DE FRANCE 5.25% 22/04/2036	3,290,658	0.34
3,000,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	3,579,615	0.37
1,500,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	1,578,817	0.16
2,000,000	RCI BANQUE SA 3.75% 16/02/2032	2,266,295	0.24
3,100,000	RENAULT SA 3.875% 30/09/2030	3,542,139	0.37
1,700,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	2,085,727	0.22
2,200,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	2,599,395	0.27
2,400,000	SOCIETE GENERALE SA VAR 02/09/2033	2,733,301	0.29
2,290,000	SOCIETE GENERALE SA 7.367% 144A 10/01/2053	2,462,872	0.26
	Germany	*22,638,346*	*2.36*
3,600,000	COMMERZBANK AG VAR PERPETUAL USD	3,760,956	0.39
3,600,000	COMMERZBANK AG VAR 15/10/2031	4,740,621	0.49
2,300,000	CONTINENTAL AG 2.875% 09/06/2029	2,606,318	0.27
2,600,000	CONTINENTAL AG 2.875% 22/11/2028	2,953,615	0.31
1,400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	1,740,770	0.18
1,800,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	2,201,029	0.23
1,230,000	DEUTSCHE BANK AG VAR 14/04/2032	1,227,183	0.13
3,419,000	DEUTSCHE BANK NY VAR 04/08/2031	3,407,854	0.36
	Hungary	*3,902,069*	*0.41*
3,400,000	OTP BANK PLC VAR 24/12/2036	3,902,069	0.41
	Ireland	*18,988,388*	*1.98*
3,000,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	3,623,689	0.38
1,730,000	BANK OF IRELAND GROUP PLC VAR 10/08/2034	2,036,772	0.21
3,800,000	BMS IRELAND CAPITAL FUNDING 3.363% 10/11/2033	4,311,826	0.45
2,000,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	2,260,281	0.24
6,540,000	ZURICH FINANCE IRELAND 2 VAR 22/11/2055	6,755,820	0.70
	Italy	*28,301,477*	*2.95*
2,970,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	3,372,884	0.35
1,300,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042098)	1,470,580	0.15
6,290,000	ENI SPA VAR 11/02/2027	7,113,906	0.74
3,400,000	INTESA SANPAOLO SPA VAR PERPETUAL	3,903,080	0.41
1,200,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	1,420,188	0.15
2,764,000	INTESA SANPAOLO SPA VAR 29/06/2037	2,789,125	0.29
4,000,000	UNICREDIT SPA VAR 16/07/2029	4,582,026	0.48
3,000,000	UNIPOLSAI SPA VAR PERPETUAL	3,649,688	0.38
	Japan	*16,654,250*	*1.74*
1,797,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 21/04/2032	1,787,997	0.19

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
8,000,000	MIZUHO BANK LTD JAPAN 5.185% 16/04/2036	7,947,920	0.83
2,400,000	NTT FINANCE CORP 4.741% 31/03/2028	2,401,200	0.25
3,870,000	SOFTBANK CORP 4.467% 30/06/2036	4,517,133	0.47
	Jersey	*1,241,440*	*0.13*
2,000,000	APTIV PLC 3.10% 01/12/2051	1,241,440	0.13
	Luxembourg	*10,115,229*	*1.05*
1,140,000	EUROFINS SCIENTIFIC BONDS 3.875% 05/02/2033	1,305,030	0.14
2,800,000	LOGICOR FINANCING SARL 3.75% 14/07/2032	3,156,295	0.33
5,000,000	STONEWAG EREIT 4.125% 22/02/2033	5,653,904	0.58
	Netherlands	*46,073,110*	*4.80*
3,770,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	3,896,285	0.41
3,850,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	4,332,174	0.45
3,200,000	ELM BV VAR 29/09/2047	3,656,658	0.38
2,239,000	ENEL FINANCE INTERNATIONAL NV 4.375% 144A 30/09/2030	2,200,153	0.23
2,170,000	ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	2,431,962	0.25
2,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	2,754,638	0.29
3,500,000	ING GROUP NV VAR 10/02/2032	3,945,168	0.41
4,500,000	ING GROUP NV VAR 12/08/2029	5,220,531	0.53
3,700,000	JAB HOLDINGS BV 4.375% 25/04/2034	4,363,589	0.45
1,500,000	NN GROUP NV VAR 03/11/2043	1,909,322	0.20
1,070,000	POSTNL N.V. 4.00% 02/10/2030	1,232,543	0.13
2,900,000	SANDOZ FINANCE BV 3.25% 12/09/2029	3,322,301	0.35
2,800,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 27/05/2036	3,223,297	0.34
2,100,000	THE MAGNUM ICE CREAM COMPANY BV 4.00% 26/11/2037	2,366,789	0.25
1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	1,217,700	0.13
	Panama	*4,582,125*	*0.48*
4,500,000	CARNIVAL CORPORATION 5.875% 144A 15/06/2031	4,582,125	0.48
	Portugal	*2,830,782*	*0.30*
2,500,000	EDP SA VAR 02/12/2055	2,830,782	0.30
	Saudi Arabia	*7,878,000*	*0.82*
8,000,000	RIYAD BANK VAR 14/01/2036	7,878,000	0.82
	Singapore	*5,489,178*	*0.57*
5,830,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	5,489,178	0.57
	South Korea	*2,073,601*	*0.22*
1,800,000	NAVER CORP 3.75% 21/04/2033	2,073,601	0.22
	Spain	*74,662,699*	*7.79*
1,600,000	ABERTIS INFRAESTRUCTURAS SA 3.125% 07/07/2030	1,813,841	0.19
2,700,000	ABERTIS INFRAESTRUCTURAS SA 3.625% 08/03/2032	3,086,354	0.32
3,400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS3226545617)	3,905,451	0.41
2,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	2,746,580	0.29
5,400,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	5,392,278	0.56
3,400,000	BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	3,467,218	0.36
3,000,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	3,427,053	0.36
6,100,000	BANCO SANTANDER SA VAR 04/10/2032	7,864,316	0.82
1,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609061)	1,690,767	0.18
3,600,000	CAIXABANK SA VAR 05/03/2037	4,131,850	0.43
1,700,000	CAIXABANK SA VAR 09/02/2032	2,003,648	0.21
5,501,000	CAIXABANK SA VAR 144A 03/07/2036	5,554,250	0.58
3,049,000	CAIXABANK SA VAR 22/04/2037	3,019,791	0.31
2,000,000	COLONIAL SFL SOCIMI SA 3.125% 23/09/2031	2,230,190	0.23
2,060,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	2,376,583	0.25
5,600,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.75% 01/03/2033	6,455,364	0.67
1,500,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	1,733,900	0.18
4,000,000	IBERDROLA FINANZAS SAU 3.75% 25/06/2036	4,588,703	0.48
1,000,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.352% 11/09/2030	1,136,223	0.12
2,300,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.875% 28/01/2031	2,657,674	0.28
3,300,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	3,779,757	0.39
1,400,000	UNICAJA BANCO SA VAR 30/06/2031	1,600,908	0.17
	Sweden	*5,385,957*	*0.56*
3,100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	3,568,366	0.37
1,600,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	1,817,591	0.19
	Switzerland	*11,973,586*	*1.25*
2,100,000	UBS GROUP FUNDING SWITZERLAND INC 4.253% 144A 23/03/2028	2,089,794	0.22
2,268,000	UBS GROUP INC VAR PERPETUAL	2,275,326	0.24
3,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CB19)	2,749,380	0.29
4,989,000	UBS GROUP INC VAR 144A 23/03/2027	4,859,086	0.50
	United Kingdom	*86,446,809*	*9.02*
3,200,000	BARCLAYS PLC VAR PERPETUAL EUR	3,694,377	0.39
3,000,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2813323503)	4,232,506	0.44
3,600,000	BARCLAYS PLC VAR 10/09/2035	3,576,456	0.37
4,860,000	BARCLAYS PLC VAR 14/11/2032	6,719,006	0.71
3,672,000	BARCLAYS PLC VAR 31/05/2036	4,376,369	0.46
4,100,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2940455897)	4,800,031	0.50
4,000,000	BT FINANCE PLC 3.375% 17/11/2032	4,520,562	0.47
1,490,000	HAMMERSON PLC REIT 5.875% 08/10/2036	1,954,140	0.20

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
2,299,000	HSBC HOLDINGS PLC VAR 03/03/2031	2,314,173	0.24
3,300,000	HSBC HOLDINGS PLC VAR 12/05/2036	3,834,464	0.40
3,900,000	HSBC HOLDINGS PLC VAR 22/05/2033	5,297,225	0.55
3,791,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	3,723,786	0.39
1,650,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	1,926,004	0.20
3,600,000	LLOYDS BANKING GROUP PLC VAR 31/12/2049	4,989,035	0.52
1,200,000	NATIONWIDE BUILDING SOCIETY VAR 14/07/2036	1,590,113	0.17
1,030,000	NATIONWIDE BUILDING SOCIETY VAR 144A 14/07/2036	1,038,487	0.11
2,170,000	NATIONWIDE BUILDING SOCIETY 6.125% 21/08/2028	2,960,218	0.31
2,500,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS2258827034)	3,305,536	0.34
3,870,000	NATWEST GROUP PLC VAR 25/02/2035	4,419,439	0.46
2,526,000	NATWEST GROUP PLC 5.778% 01/03/2035	2,617,517	0.27
4,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/02/2034	4,531,950	0.47
2,238,000	SANTANDER UK GROUP HOLDINGS PLC VAR 22/09/2036	2,176,880	0.23
1,800,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	1,844,310	0.19
1,300,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	1,504,616	0.16
4,490,000	STANDARD LIFE PLC 5.375% 06/07/2027	4,499,609	0.47
	United States of America	*404,717,961*	*42.21*
4,580,000	ABBVIE INC 4.40% 06/11/2042	4,031,179	0.42
1,000,000	ABBVIE INC 4.75% 15/03/2036	978,620	0.10
10,000,000	ABBVIE INC 5.05% 15/03/2034	10,110,000	1.05
3,430,000	AEP TEXAS INC 5.25% 15/05/2052	3,114,577	0.32
600,000	ALPHABET INC 4.40% 15/02/2033	587,352	0.06
1,300,000	ALPHABET INC 5.45% 15/11/2055	1,246,609	0.13
4,667,000	ALPHABET INC 5.65% 15/02/2056	4,611,416	0.48
2,170,000	AMAZON COM INC 4.875% 13/03/2036	2,136,343	0.22
4,000,000	AMGEN INC 4.875% 01/03/2053	3,483,920	0.36
3,000,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 23/01/2039	3,054,690	0.32
4,000,000	ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	4,039,760	0.42
12,000,000	AT AND T INC 3.50% 15/09/2053	7,796,280	0.81
10,400,000	AT AND T INC 6.00% 30/04/2056	10,064,288	1.05
2,667,000	AT AND T INC 6.20% 30/10/2056	2,638,543	0.28
1,000,000	BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	630,910	0.07
8,500,000	BANK OF AMERICA CORP VAR 04/02/2033	7,674,905	0.80
3,239,000	BANK OF AMERICA CORP VAR 06/02/2037	3,190,350	0.33
10,007,000	BANK OF AMERICA CORP VAR 12/02/2036	10,231,656	1.06
3,000,000	BROADCOM INC 2.45% 15/02/2031	2,715,120	0.28
700,000	BROADCOM INC 4.35% 15/02/2030	693,056	0.07
6,153,000	BROADCOM INC 4.80% 15/02/2036	5,973,025	0.62
2,485,000	BROADCOM INC 5.15% 15/11/2031	2,528,438	0.26
2,777,000	BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,950,535	0.31
2,000,000	CELANESE US HOLDINGS LLC VAR 15/07/2029	2,091,920	0.22
1,860,000	CENTENE CORP 3.00% 15/10/2030	1,682,649	0.18
3,500,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	2,175,250	0.23
2,100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.70% 01/12/2055	2,001,762	0.21
2,857,000	CHENIERE ENERGY INC 5.20% 30/07/2036	2,812,031	0.29
6,211,000	CHUBB INA HOLDINGS LLC 4.90% 15/08/2035	6,124,357	0.64
1,500,000	CITIGROUP INC USA VAR 11/06/2035	1,525,110	0.16
6,860,000	CITIGROUP INC USA VAR 17/11/2033	7,314,063	0.76
1,674,000	CNH INDUSTRIAL CAPITAL LLC 5.10% 20/04/2029	1,689,936	0.18
1,500,000	COMCAST CORP 1.50% 20/02/2029	1,833,806	0.19
5,166,000	COMCAST CORP 5.65% 01/06/2054	4,665,053	0.49
2,750,000	CRH AMERICA FINANCE INC 5.40% 21/05/2034	2,794,798	0.29
4,850,000	CVS HEALTH CORP 5.05% 25/03/2048	4,285,315	0.45
2,293,000	DEUTSCHE BANK AG NEW YORK VAR 11/09/2030	2,301,874	0.24
3,500,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	3,555,230	0.37
3,172,000	ENTERPRISE PRODUCTS OPERATING LLC 5.20% 15/01/2036	3,183,705	0.33
4,000,000	EVERSOURCE ENERGY 5.125% 15/05/2033	4,003,480	0.42
2,646,000	FLORIDA POWER AND LIGHT CO 5.70% 15/03/2055	2,639,544	0.28
2,500,000	FORD MOTOR CO 6.10% 19/08/2032	2,545,325	0.27
2,870,000	FORD MOTOR CREDIT CO LLC 4.97% 06/04/2029	2,841,501	0.30
3,000,000	FORD MOTOR CREDIT CO LLC 5.753% 06/04/2033	2,977,020	0.31
4,808,000	GE HEALTHCARE TECHNOLOGIES INC 4.95% 15/12/2035	4,698,185	0.49
8,000,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	9,048,168	0.94
3,250,000	GOLDMAN SACHS GROUP INC VAR 07/08/2033	3,691,907	0.38
11,000,000	GOLDMAN SACHS GROUP INC VAR 21/01/2037	10,753,710	1.11
6,000,000	GOLDMAN SACHS GROUP INC VAR 21/10/2031	5,868,780	0.61
1,000,000	GOLDMAN SACHS GROUP INC VAR 22/04/2036	1,152,355	0.12
1,100,000	GOLDMAN SACHS GROUP INC VAR 22/09/2036	1,467,722	0.15
3,000,000	GOLDMAN SACHS GROUP INC VAR 23/10/2035	2,947,320	0.31
1,660,000	HCA INC 3.50% 15/07/2051	1,123,372	0.12
9,586,000	HCA INC 4.70% 15/05/2031	9,497,905	0.99
5,450,000	HCA INC 6.00% 01/04/2054	5,389,832	0.56
1,300,000	HYUNDAI CAPITAL AMERICA INC 3.50% 26/06/2031	1,484,284	0.15
9,800,000	HYUNDAI CAPITAL AMERICA INC 5.30% 144A 08/01/2030	9,930,732	1.04
3,749,000	HYUNDAI CAPITAL AMERICA INC 6.50% 144A 16/01/2029	3,893,486	0.41
1,400,000	IHG FINANCE LLC 3.375% 10/09/2030	1,592,137	0.17
2,900,000	INTEL CORP 5.30% 15/05/2036	2,884,340	0.30
3,762,000	JABIL INC 4.20% 01/02/2029	3,706,699	0.39
4,891,000	JPMORGAN CHASE AND CO VAR 22/01/2032	4,791,468	0.50
7,000,000	JPMORGAN CHASE AND CO VAR 22/04/2042	5,326,650	0.56
3,454,000	JPMORGAN CHASE AND CO VAR 22/07/2028	3,469,439	0.36
3,339,000	JPMORGAN CHASE AND CO VAR 23/04/2037	3,315,093	0.35
3,000,000	JPMORGAN CHASE AND CO VAR 24/07/2029	3,039,720	0.32
6,030,000	JPMORGAN CHASE AND CO VAR 25/01/2033	5,458,235	0.57
5,170,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	3,274,575	0.34
5,170,000	LOWE'S COMPANIES INC 5.625% 15/04/2053	4,983,415	0.52
3,000,000	MACY RETAIL HOLDNGS LLC 6.125% 144A 15/03/2032	3,017,130	0.31
3,300,000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	3,802,771	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,200,000	MAPLE PARENT HOLDINGS CORP 4.728% 26/03/2035 EUR (ISIN XS3320665527)	1,407,754	0.15
3,900,000	METLIFE INC 5.00% 15/07/2052	3,513,510	0.37
5,300,000	MORGAN STANLEY CAPITAL INC VAR 22/10/2031	5,184,142	0.54
5,000,000	MORGAN STANLEY VAR 17/04/2031	5,053,300	0.53
8,010,000	MORGAN STANLEY VAR 18/01/2035	8,140,243	0.85
2,584,000	MORGAN STANLEY VAR 18/10/2030	2,570,408	0.27
7,000,000	MORGAN STANLEY VAR 18/10/2033	7,463,960	0.78
8,200,000	MORGAN STANLEY VAR 28/04/2032	7,131,868	0.74
2,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/09/2054	2,049,580	0.21
1,434,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEF30)	1,434,129	0.15
1,000,000	NOVARTIS CAPITALN CORP 5.70% 18/03/2056	1,019,950	0.11
1,500,000	ONEOK INC 5.20% 15/07/2048	1,332,915	0.14
889,000	ORACLE CORP 5.20% 26/09/2035	832,371	0.09
6,400,000	ORACLE CORP 5.375% 27/09/2054	5,016,640	0.52
2,500,000	ORACLE CORP 5.95% 26/09/2055	2,126,000	0.22
5,090,000	PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	5,164,314	0.54
2,000,000	PLAINS ALL AMERICAN PIPELINE 5.60% 15/01/2036	2,007,680	0.21
5,868,000	QUALCOMM INC 5.00% 20/05/2035	5,845,643	0.61
4,364,000	ROCHE HOLDINGS INC 4.666% 02/12/2035	4,273,752	0.45
4,064,000	SEMPRA ENERGY 5.25% 15/03/2036	4,012,428	0.42
9,720,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	10,183,254	1.06
2,860,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	3,370,396	0.35
2,802,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	2,770,113	0.29
18,570,000	T MOBILE USA INC 3.40% 15/10/2052	12,186,933	1.26
4,210,000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	3,932,098	0.41
4,000,000	THE HOME DEPOT INC 2.375% 15/03/2051	2,269,680	0.24
3,000,000	UNITEDHEALTH GROUP INC 2.90% 15/05/2050	1,917,420	0.20
2,000,000	UNITEDHEALTH GROUP INC 5.625% 15/07/2054	1,956,960	0.20
990,000	UNITEDHEALTH GROUP INC 5.95% 15/06/2055	1,020,502	0.11
2,035,000	VERALTO CORPORATION 5.45% 18/09/2033	2,088,032	0.22
2,530,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 EUR	2,864,896	0.30
1,100,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	1,453,399	0.15
4,000,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	3,988,960	0.42
Shares/Units of UCITS/UCIS		**72,738,776**	**7.58**
	Shares/Units in investment funds	**72,738,776**	**7.58**
	France	*11,922,390*	*1.24*
665	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	7,649,082	0.79
150	AMUNDI RESPONSIBLE INVESTING SICAV EUR (ISIN FR001400VTP3)	1,731,222	0.18
212	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT EURO	2,542,086	0.27
	Ireland	*6,024,276*	*0.63*
600,000	AMUNDI GLOBAL CORPORATE BOND ACTIVE UCITS ETF	6,024,276	0.63
	Luxembourg	*54,792,110*	*5.71*
8,000	AMUNDI FUNDS GLOBAL BOND INCOME Z3 USD (C)	8,490,480	0.89
13,000	AMUNDI FUNDS GLOBAL CORPORATE BOND SELECT CLASS Z USD (C)	13,950,560	1.45
5,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	5,743,900	0.60
12,400	AMUNDI FUNDS MULTI SECTOR CREDIT I EUR (C)	19,151,601	1.99
6,000	AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD (C)	7,455,540	0.78
0.022	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	29	0.00
Total securities portfolio		**948,519,493**	**98.91**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**94,420,974**	**97.24**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**94,420,974**	**97.24**
	Bonds	**94,420,974**	**97.24**
	Austria	*1,265,997*	*1.30*
500,000	BAWAG PSK VAR 21/01/2032	574,783	0.58
400,000	ERSTE GROUP BANK AG VAR 15/01/2035	461,472	0.48
200,000	UNIQA INSURANCE GROUP AG VAR 13/05/2046	229,742	0.24
	Belgium	*604,337*	*0.62*
100,000	KBC GROUP SA/NV VAR 19/03/2034	136,032	0.14
400,000	UCB SA 4.25% 20/03/2030	468,305	0.48
	Canada	*723,058*	*0.74*
700,000	ENBRIDGE INC 5.70% 08/03/2033	723,058	0.74
	Cayman Islands	*357,070*	*0.37*
353,000	AVOLON HOLDINGS FUNDING LTD 5.375% 144A 30/05/2030	357,070	0.37
	Denmark	*1,144,005*	*1.18*
190,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	221,559	0.23
600,000	DANSKE BANK AS 3.50% 26/05/2033	687,166	0.71
200,000	VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	235,280	0.24
	France	*12,000,397*	*12.37*
300,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	341,275	0.35
300,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	346,540	0.36
400,000	BNP PARIBAS SA VAR 17/09/2033	452,161	0.47
400,000	BNP PARIBAS SA VAR 28/08/2034	463,636	0.48
300,000	BPCE SA VAR 01/10/2033	339,999	0.35
250,000	BPCE SA VAR 02/06/2032	249,643	0.26
500,000	BPCE SA VAR 19/12/2031	566,671	0.58
200,000	BPCE SA VAR 20/01/2034	230,789	0.24
500,000	CNP ASSURANCES VAR 30/06/2051	539,838	0.56
400,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	465,273	0.48
200,000	CREDIT AGRICOLE SA VAR 15/04/2036	233,393	0.24
400,000	CREDIT AGRICOLE SA VAR 22/10/2035	539,870	0.56
300,000	CREDIT MUTUEL ARKEA SACCV VAR 15/05/2035	354,864	0.37
200,000	ELECTRICITE DE FRANCE 4.50% 04/03/2046	222,143	0.23
373,000	ELECTRICITE DE FRANCE 5.25% 22/04/2036	366,174	0.38
300,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	357,962	0.37
200,000	ENGIE SA 3.25% 11/01/2032	227,437	0.23
200,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	210,509	0.22
400,000	RCI BANQUE SA 3.375% 26/07/2029	456,918	0.47
250,000	RCI BANQUE SA 3.50% 17/01/2028	286,917	0.30
200,000	RCI BANQUE SA 3.75% 16/02/2032	226,629	0.23
400,000	RENAULT SA 3.875% 30/09/2030	457,050	0.47
500,000	SANOFI SA 1.25% 21/03/2034	492,677	0.51
130,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	150,249	0.15
200,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	245,380	0.25
200,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	236,309	0.24
1,000,000	SOCIETE GENERALE SA VAR 144A 19/01/2028 USD (ISIN US83368RBV33)	1,004,960	1.02
351,000	SOCIETE GENERALE SA VAR 144A 19/01/2035	364,145	0.38
600,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	662,813	0.68
400,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	453,771	0.47
400,000	VEOLIA ENVIRONMENT SA 3.209% 14/01/2031	454,402	0.47
	Germany	*3,403,058*	*3.50*
900,000	AMPRION GMBH 3.125% 27/08/2030	1,023,567	1.05
240,000	CONTINENTAL AG 2.875% 09/06/2029	271,964	0.28
200,000	DEUTSCHE BANK AG VAR 19/02/2030	225,978	0.23
924,000	DEUTSCHE BANK NY VAR 04/08/2031	920,988	0.95
380,000	DEUTSCHE POST AG 3.00% 24/03/2030	434,467	0.45
100,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 28/07/2055	114,766	0.12
400,000	MUNICH REINSURANCE COMPANY VAR 144A 23/05/2042	411,328	0.42
	Greece	*227,777*	*0.23*
200,000	EUROBANK SA VAR 12/03/2030	227,777	0.23
	Ireland	*3,021,260*	*3.11*
1,200,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	1,098,756	1.13
500,000	AERCAP IRELAND CAPITAL DAC 3.40% 29/10/2033	445,050	0.46
200,000	BANK OF IRELAND GROUP PLC VAR 19/05/2032	230,777	0.24
480,000	CRH SMW FINANCE DAC 5.125% 09/01/2030	486,389	0.50
736,000	ZURICH FINANCE IRELAND 2 VAR 22/11/2055	760,288	0.78
	Italy	*1,968,867*	*2.03*
130,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042098)	147,058	0.15
200,000	ENI SPA 6.00% 18/05/2056 USD (ISIN XS3367714048)	197,786	0.20
400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	485,335	0.50
400,000	TERNA RETE ELETTRICA NAZIONALE 3.00% 22/07/2031	451,384	0.46
600,000	UNICREDIT SPA VAR 16/07/2029	687,304	0.72
	Japan	*1,261,679*	*1.30*
800,000	MIZUHO BANK LTD JAPAN 5.185% 16/04/2036	794,792	0.82
400,000	SOFTBANK CORP 4.467% 30/06/2036	466,887	0.48
	Luxembourg	*1,231,161*	*1.27*
400,000	CPI PROPERTY GROUP S.A. VAR 22/01/2028	516,951	0.53
130,000	EUROFINS SCIENTIFIC BONDS 3.875% 05/02/2033	148,819	0.15
500,000	STONEWAG EREIT 4.125% 22/02/2033	565,391	0.59

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Netherlands	*7,004,528*	*7.21*
500,000	ABN AMRO BANK NV 4.375% 20/10/2028	588,062	0.61
300,000	EDP FINANCE BV 1.71% 144A 24/01/2028	287,517	0.30
223,000	ENEL FINANCE INTERNATIONAL NV 4.375% 144A 30/09/2030	219,131	0.23
540,000	ENEL FINANCE INTERNATIONAL NV 5.75% 144A 30/09/2055	514,474	0.53
500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	550,928	0.57
400,000	ING GROUP NV VAR 10/02/2032	450,876	0.46
300,000	ING GROUP NV VAR 12/08/2029	348,035	0.36
200,000	ING GROUP NV VAR 26/08/2035	232,762	0.24
500,000	JAB HOLDINGS BV 4.375% 25/04/2034	589,675	0.61
110,000	POSTNL N.V. 4.00% 02/10/2030	126,710	0.13
800,000	PROSUS NV 4.85% REGS 06/07/2027	800,760	0.81
500,000	SANDOZ FINANCE BV 3.25% 12/09/2029	572,810	0.59
300,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 27/05/2036	345,353	0.36
100,000	THE MAGNUM ICE CREAM COMPANY BV 4.00% 26/11/2037	112,704	0.12
700,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.50% 07/12/2026	932,631	0.95
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	332,100	0.34
	Norway	*240,297*	*0.25*
210,000	VAR ENERGI ASA VAR 29/04/2086	240,297	0.25
	Portugal	*339,694*	*0.35*
300,000	EDP SA VAR 02/12/2055	339,694	0.35
	Singapore	*941,540*	*0.97*
1,000,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	941,540	0.97
	South Korea	*207,360*	*0.21*
180,000	NAVER CORP 3.75% 21/04/2033	207,360	0.21
	Spain	*7,323,207*	*7.54*
200,000	ABERTIS INFRAESTRUCTURAS SA 3.125% 07/07/2030	226,730	0.23
300,000	ABERTIS INFRAESTRUCTURAS SA 3.625% 08/03/2032	342,928	0.35
400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	477,666	0.49
600,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	599,142	0.62
300,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	342,705	0.35
600,000	BANCO SANTANDER SA VAR 04/10/2032	773,540	0.80
400,000	BANCO SANTANDER SA 4.875% 18/10/2031	488,957	0.50
200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609061)	241,538	0.25
200,000	CAIXABANK SA VAR 05/03/2037	229,547	0.24
300,000	CAIXABANK SA VAR 22/04/2037	297,126	0.31
500,000	CELLNEX TELECOM SA 1.875% 26/06/2029	550,796	0.57
500,000	COLONIAL SFL SOCIMI SA 3.125% 23/09/2031	557,547	0.57
600,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.75% 01/03/2033	691,647	0.71
300,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	346,780	0.36
220,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.875% 28/01/2031	254,212	0.26
500,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	558,732	0.58
300,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	343,614	0.35
	Sweden	*1,962,312*	*2.02*
400,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	460,434	0.47
150,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	170,399	0.18
1,000,000	SWEDBANK AB 4.875% 11/10/2030	1,331,479	1.37
	Switzerland	*623,177*	*0.64*
200,000	UBS GROUP INC VAR PERPETUAL	200,646	0.21
429,000	UBS GROUP INC VAR 10/08/2037	422,531	0.43
	United Kingdom	*11,678,817*	*12.03*
400,000	BARCLAYS PLC VAR 14/11/2032	553,005	0.57
300,000	BARCLAYS PLC VAR 26/03/2037	352,848	0.36
600,000	BARCLAYS PLC VAR 31/05/2036	715,093	0.74
200,000	BARCLAYS PLC 3.25% 17/01/2033	233,385	0.24
290,000	BT FINANCE PLC 3.375% 17/11/2032	327,741	0.34
160,000	HAMMERSON PLC REIT 5.875% 08/10/2036	209,841	0.22
200,000	HSBC HOLDINGS PLC VAR 03/03/2031	201,320	0.21
400,000	HSBC HOLDINGS PLC VAR 12/05/2036	464,783	0.48
600,000	HSBC HOLDINGS PLC VAR 22/05/2030	585,456	0.60
500,000	HSBC HOLDINGS PLC VAR 22/05/2033	679,130	0.70
407,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	399,784	0.41
300,000	LLOYDS BANKING GROUP PLC VAR 31/12/2049	415,753	0.43
700,000	NATIONAL GRID PLC 5.418% 11/01/2034	709,968	0.73
150,000	NATIONWIDE BUILDING SOCIETY VAR 14/07/2036	198,764	0.20
200,000	NATIONWIDE BUILDING SOCIETY VAR 144A 14/07/2036	201,648	0.21
500,000	NATWEST GROUP PLC VAR 18/05/2029	501,495	0.52
500,000	NATWEST GROUP PLC VAR 25/02/2035	570,987	0.59
500,000	NATWEST GROUP PLC VAR 25/02/2037	569,821	0.59
210,000	PEARSON FUNDING FIVE PLC 5.375% 12/09/2034	272,835	0.28
500,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/02/2034	566,494	0.58
248,000	SANTANDER UK GROUP HOLDINGS PLC VAR 22/09/2036	241,227	0.25
500,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	512,308	0.53
120,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	138,888	0.14
900,000	SSE PLC 4.00% 05/09/2031	1,058,778	1.09
400,000	STANDARD LIFE PLC 5.375% 06/07/2027	400,856	0.41
520,000	SWISS RE SUBORDINATED FINANCE PLC VAR 26/03/2033	596,609	0.61
	United States of America	*36,891,376*	*38.00*
880,000	ABBVIE INC 4.40% 06/11/2042	774,550	0.80
524,000	ABBVIE INC 5.05% 15/03/2034	529,764	0.55

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
350,000	AEP TEXAS INC 5.25% 15/05/2052	317,814	0.33
200,000	ALPHABET INC 5.45% 15/11/2055	191,786	0.20
197,000	AMAZON COM INC 4.875% 13/03/2036	193,945	0.20
1,700,000	AMGEN INC 2.45% 21/02/2030	1,576,546	1.61
700,000	AMGEN INC 4.875% 01/03/2053	609,686	0.63
400,000	ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	403,976	0.42
290,000	AT AND T INC 6.00% 30/04/2056	280,639	0.29
1,034,000	AT AND T INC 6.20% 30/10/2056	1,022,966	1.05
950,000	BANK OF AMERICA CORP VAR 04/02/2033	857,784	0.88
287,000	BANK OF AMERICA CORP VAR 06/02/2037	282,689	0.29
1,084,000	BANK OF AMERICA CORP VAR 12/02/2036	1,108,335	1.14
1,000,000	BANK OF AMERICA CORP VAR 22/04/2042	775,900	0.80
1,000,000	BANK OF NEW YORK MELLON CORP VAR 26/04/2034	999,130	1.03
580,000	BROADCOM INC 3.187% REGS 15/11/2036	485,959	0.50
500,000	BROADCOM INC 3.469% 15/04/2034	448,975	0.46
878,000	BROADCOM INC 4.80% 15/02/2036	852,319	0.88
317,000	CAPITAL ONE FINANCIAL CORP VAR 30/01/2032	312,638	0.32
1,000,000	CENTENE CORP 3.00% 15/10/2030	904,650	0.93
350,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	217,525	0.22
150,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.70% 01/12/2055	142,983	0.15
1,300,000	COTY INC 6.625% REGS 15/07/2030	1,301,456	1.33
500,000	CRH AMERICA FINANCE INC 5.40% 21/05/2034	508,145	0.52
950,000	CVS HEALTH CORP 5.05% 25/03/2048	839,392	0.86
287,000	DUKE ENERGY CORP 4.95% 15/09/2035	280,850	0.29
215,000	DUKE ENERGY INDIANA LLC 4.95% 15/03/2036	211,650	0.22
1,000,000	EASTMAN CHEMICAL CO 5.00% 01/08/2029	1,005,690	1.04
557,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	565,789	0.58
200,000	ELEVANCE HEALTH INC 5.65% 15/06/2054	192,486	0.20
600,000	ELI LILLY AND CO 2.25% 15/05/2050	343,512	0.35
400,000	EVERSOURCE ENERGY 5.125% 15/05/2033	400,348	0.41
300,000	FORD MOTOR CREDIT CO LLC 5.753% 06/04/2033	297,702	0.31
750,000	GENERAL MILLS INC 2.25% 14/10/2031	661,080	0.68
210,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 12/05/2032	242,345	0.25
224,000	GOLDMAN SACHS GROUP INC VAR 23/10/2030	223,050	0.23
1,000,000	HCA INC 4.70% 15/05/2031	990,810	1.02
150,000	HYUNDAI CAPITAL AMERICA INC 3.50% 26/06/2031	171,263	0.18
1,300,000	HYUNDAI CAPITAL AMERICA INC 5.30% 144A 08/01/2030	1,317,342	1.35
160,000	IHG FINANCE LLC 3.375% 10/09/2030	181,958	0.19
300,000	INTEL CORP 5.30% 15/05/2036	298,380	0.31
1,000,000	JPMORGAN CHASE AND CO VAR 22/04/2042	760,950	0.78
1,051,000	JPMORGAN CHASE AND CO VAR 23/01/2035	1,067,090	1.10
400,000	JPMORGAN CHASE AND CO VAR 23/01/2036	452,495	0.47
371,000	JPMORGAN CHASE AND CO VAR 23/04/2037	368,344	0.38
290,000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	334,183	0.34
150,000	MAPLE PARENT HOLDINGS CORP 4.728% 26/03/2035 EUR (ISIN XS3320665527)	175,969	0.18
400,000	METLIFE INC 5.00% 15/07/2052	360,360	0.37
800,000	MICROSOFT CORP 2.921% 17/03/2052	508,112	0.52
350,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/09/2054	358,677	0.37
180,000	NOVARTIS CAPITALN CORP 5.70% 18/03/2056	183,591	0.19
600,000	ORACLE CORP 3.95% 25/03/2051	384,504	0.40
350,000	ORACLE CORP 5.375% 27/09/2054	274,348	0.28
250,000	ORACLE CORP 5.95% 26/09/2055	212,600	0.22
232,000	OREILLY AUTOMOTIVE INC 5.10% 12/03/2036	229,975	0.24
230,000	PLAINS ALL AMERICAN PIPELINE 5.60% 15/01/2036	230,883	0.24
326,000	PRICOA GLOBAL FUNDING I 4.65% REGS 27/08/2031	323,464	0.33
630,000	QUALCOMM INC 5.00% 20/05/2035	627,600	0.65
150,000	RWE FINANCE US LLC 5.875% REGS 18/09/2055	144,347	0.15
369,000	SEMPRA ENERGY 5.25% 15/03/2036	364,317	0.38
292,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	288,677	0.30
1,600,000	T MOBILE USA INC 3.40% 15/10/2052	1,050,032	1.08
318,000	T MOBILE USA INC 4.70% 15/01/2035	306,943	0.32
700,000	TARGA RESOURCES CORP 4.20% 01/02/2033	663,922	0.68
450,000	UNITEDHEALTH GROUP INC 2.90% 15/05/2050	287,613	0.30
200,000	UNITEDHEALTH GROUP INC 3.25% 15/05/2051	134,710	0.14
250,000	UNITEDHEALTH GROUP INC 5.625% 15/07/2054	244,620	0.25
592,000	VERALTO CORPORATION 5.45% 18/09/2033	607,428	0.63
1,000,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	874,430	0.90
900,000	VERIZON COMMUNICATIONS INC 5.25% 02/04/2035	900,090	0.93
600,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	598,344	0.62
255,000	WELLS FARGO AND CO VAR 23/01/2037	248,951	0.26
Total securities portfolio		**94,420,974**	**97.24**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**259,010,458**	**99.87**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**241,947,542**	**93.29**
	Shares	**509,894**	**0.20**
	Mexico	*509,894*	*0.20*
281,420	GRUPO AEROMEXICO SAB DE CV	509,894	0.20
	Bonds	**241,437,648**	**93.09**
	Bermuda	*782,460*	*0.30*
810,000	SEADRILL FINANCE LIMITED 6.75% 15/07/2034	782,460	0.30
	Brazil	*742,709*	*0.29*
898,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	742,709	0.29
	Canada	*7,840,520*	*3.02*
2,810,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	2,848,385	1.10
1,064,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN US335934AY19)	1,045,454	0.40
360,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 15/02/2034	369,324	0.14
615,000	FIRST QUANTUM MINERALS LTD 8.00% 144A 01/03/2033	643,616	0.25
445,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	463,766	0.18
994,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	980,820	0.38
950,000	GARDA WORLD SECURITY CORP 6.50% 15/01/2031	963,946	0.37
513,000	GARDA WORLD SECURITY CORP 8.375% 144A 15/11/2032	525,209	0.20
	Cayman Islands	*17,969,271*	*6.93*
2,685,497	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	2,649,833	1.02
900,321	ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028	905,138	0.35
3,500,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	3,562,615	1.37
2,822,000	IHS HOLDING LIMITED 6.25% 144A 29/11/2028	2,813,223	1.08
2,261,000	MELCO RESORTS FINANCE LTD 6.50% 144A 24/09/2033	2,222,925	0.86
670,000	MELCO RESORTS FINANCE LTD 7.625% 144A 17/04/2032	688,030	0.27
1,070,000	MGM CHINA HOLDINGS LTD 6.25% 15/05/2033 USD (ISIN US55300RAK77)	1,051,296	0.41
135,000	TRANSOCEAN INC 7.875% 144A 15/10/2032	140,769	0.05
755,000	TRANSOCEAN INC 8.25% 144A 15/05/2029	780,209	0.30
1,505,000	TRANSOCEAN INC 8.50% 144A 15/05/2031	1,563,108	0.60
1,025,000	TRANSOCEAN INC 8.75% 144A 15/02/2030	745,856	0.29
850,000	WYNN MACAU LTD 6.75% 144A 15/02/2034	846,269	0.33
	Chile	*2,506,842*	*0.97*
2,414,000	LATAM AIRLINES GROUP SA 7.625% 144A 07/01/2031	2,506,842	0.97
	Colombia	*1,694,863*	*0.65*
1,527,000	GRUPO NUTRESA SA 9.00% 144A 12/05/2035	1,694,863	0.65
	Finland	*1,231,246*	*0.47*
1,067,000	MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	1,231,246	0.47
	France	*3,318,725*	*1.28*
550,000	ALTICE B2B FRANCE SAS 6.50% 144A 15/03/2032	532,450	0.21
1,425,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	1,470,087	0.56
1,150,000	CAB SELAS 7.75% 09/08/2031	1,316,188	0.51
	Germany	*1,538,690*	*0.59*
980,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	1,059,773	0.41
180,000	PROGROUP AG 5.125% REGS 12/04/2029	210,120	0.08
230,000	PROGROUP AG 5.375% REGS 15/04/2031	268,797	0.10
	Ireland	*2,353,784*	*0.91*
765,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN US03851RAE45)	581,645	0.22
2,130,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	1,772,139	0.69
665,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
1,335,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00
	Italy	*2,504,266*	*0.97*
1,763,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	2,065,102	0.80
375,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363445498)	439,164	0.17
	Luxembourg	*16,906,883*	*6.52*
515,000	3R LUX 9.75% 144A 05/02/2031	540,740	0.21
1,953,000	AEGEA FINANCE SARL 7.625% 20/01/2036	1,629,720	0.63
1,191	ALTICE FRANCE HOLDING SA VAR 31/12/2049	180	0.00
1,325,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,469,669	0.57
1,475,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	1,719,066	0.66
485,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	573,509	0.22
1,550,000	ESSENDI SA 5.625% REGS 15/05/2032	1,807,274	0.70
2,380,000	JF LUXEMBOURG FINANCE SAARL 8.50% 01/12/2032	2,383,974	0.92
2,725,000	MAXAM PRILL SARL 7.75% 144A 15/07/2030	2,808,902	1.08
1,771,000	REDE D OR FINANCE S A R L 6.45% 144A 09/09/2035	1,731,029	0.67
1,265,000	REDE D OR FINANCE S A R L 6.55% 28/04/2036	1,226,860	0.47
1,205,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,015,960	0.39
	Malaysia	*3,251,340*	*1.25*
3,645,000	UMW HOLDINGS BHD 6.25% 144A 15/03/2031	3,251,340	1.25

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Malta	*186,842*	*0.07*
200,000	CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028	186,842	0.07
	Marshall Islands	*2,006,358*	*0.77*
1,942,000	DANAOS CORP 6.875% 144A 15/10/2032	2,006,358	0.77
	Mexico	*9,357,877*	*3.61*
200,000	CREDITO REAL SAB DE CV SOFOM ER 0% 07/02/2026 DEFAULTED	-	0.00
1,071,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	127,985	0.05
600,000	CREDITO REAL SAB DE CV SOFOM ER 0% 21/01/2028	-	0.00
3,486,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	3,577,054	1.38
250,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	225,644	0.09
905,000	TOTAL PLAY TELECOMUICATIONS 10.50% 144A 31/12/2028	816,829	0.31
4,746,250	TOTAL PLAY TELECOMUICATIONS 11.125% 144A 31/12/2032	4,610,365	1.78
2,140,000	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	-	0.00
	Netherlands	*5,257,029*	*2.03*
615,000	IPD 3 BV 5.50% REGS 15/06/2031	687,000	0.26
1,393,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	1,323,448	0.51
1,200,000	VERSUNI GROUP BV 5.75% 01/07/2033	1,358,885	0.52
1,965,000	VZ SECURED FINANCING BV 7.50% 144A 15/01/2033	1,887,696	0.74
	Spain	*1,960,928*	*0.76*
600,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	612,936	0.24
1,200,000	CAIXABANK SA VAR PERPETUAL	1,347,992	0.52
	Turkey	*9,208,917*	*3.55*
2,000,000	AKBANK T A S VAR PERPETUAL USD (ISIN US00971YAN04)	1,937,560	0.75
1,035,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	1,001,528	0.39
2,351,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	2,378,131	0.92
2,703,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% 144A 24/01/2032	2,801,713	1.07
1,065,000	ULKER BISKUVI SANAYI AS 7.875% 144A 08/07/2031	1,089,985	0.42
	United Kingdom	*4,878,002*	*1.88*
387,691	AVIANCA MIDCO 2 LIMITED 9.00% 144A 01/12/2028	396,414	0.15
1,320,000	AVIANCA MIDCO 2 LIMITED 9.625% 144A 14/02/2030	1,311,064	0.51
2,006,000	BRIGHTSTAR LOTTERY PLC 5.75% 15/01/2033	1,968,688	0.76
1,200,000	STONEPEAK MOTION/FINCO 6.125% 15/07/2033	1,201,836	0.46

Quantity		Market Value	% of NaV
		USD	
	United States of America	*145,940,096*	*56.27*
1,285,000	ADAPTHEALTH INC 5.125% 144A 01/03/2030	1,247,067	0.48
510,000	AES CORP VAR 15/07/2055	504,426	0.19
1,005,000	ALBION FINANCING 1SARL 7.00% 144A 21/05/2030	1,041,713	0.40
355,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	353,520	0.14
1,396,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 144A 15/02/2031	1,460,035	0.56
725,000	ALLY FINANCIAL INC VAR 26/07/2035	737,593	0.28
2,458,000	ALPHA GENERATION LLC 6.25% 144A 15/01/2034	2,420,613	0.93
295,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	192,620	0.07
665,000	APLD COMPUTECO 2 LLC 6.75% 15/03/2031	667,786	0.26
560,000	APLD COMPUTECO 2 LLC 7.00% 15/06/2031	559,580	0.22
805,000	ASURION LLC 8.375% 01/02/2034	746,895	0.29
135,000	ATI INC 5.875% 15/06/2033	136,986	0.05
445,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	449,690	0.17
1,070,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	1,078,496	0.42
695,000	BEACON PT DC LLC 6.129% 30/11/2042	702,506	0.27
390,000	BEAZER HOMES INC 8.00% 15/01/2032	391,466	0.15
200,000	BOND UD BIDCO 7.125% 15/06/2033	202,150	0.08
260,000	BORR IHC LTD 8.75% 15/01/2032	254,537	0.10
2,115,000	BORR IHC LTD 9.00% 15/01/2034	2,050,746	0.79
1,460,000	CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,458,277	0.56
1,912,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033	1,661,299	0.64
1,295,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,158,119	0.45
1,189,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	1,271,136	0.49
2,129,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	2,072,965	0.80
784,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	785,098	0.30
490,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 15/03/2033	516,813	0.20
1,310,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	1,313,170	0.51
611,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	608,916	0.23
325,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	324,945	0.13
210,000	CLEVELAND CLIFFS INC 7.50% 144A 15/09/2031	212,709	0.08
1,115,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	1,114,242	0.43
830,000	COMMERCIAL METALS CO 5.75% 15/11/2033	825,443	0.32
1,478,000	COMMERCIAL METALS CO 6.00% 15/12/2035	1,474,955	0.57
270,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	271,291	0.10
1,292,000	CORE SCIENTIFIC FIN LLC 7.75% 15/05/2031	1,311,186	0.51
1,112,000	COREWEAVE INCORPORATION 9.00% 144A 01/02/2031	1,100,368	0.42
820,000	CQP HOLDCO LP BIP 7.50% 15/12/2033	860,008	0.33
840,000	CSC HOLDINGS LLC 11.75% 144A 31/01/2029	515,567	0.20
800,000	CSC HOLDINGS LLC 4.625% 144A 01/12/2030	188,256	0.07

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
425,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	266,926	0.10
470,000	CVS HEALTH CORP VAR 10/03/2055	487,968	0.19
1,000,000	DAVITA INC 4.625% 01/06/2030	969,460	0.37
1,065,000	DAVITA INC 6.75% 144A 15/07/2033	1,099,101	0.42
900,000	DELEK LOGISTICS PARTNERS LP 6.875% 01/06/2034	897,975	0.35
1,269,000	DELEK LOGISTICS PARTNERS LP 7.375% 30/06/2033	1,295,966	0.50
278,000	DELEK LOGISTICS PARTNERS LP 8.625% 144A 15/03/2029	289,164	0.11
1,410,000	DENTSPLY SIRONA INC VAR 12/09/2055	1,412,341	0.54
928,000	EDGED COMPUTE LLC 7.50% 30/04/2031	905,060	0.35
2,180,000	EFESTO BIDCO SPA 7.50% 15/02/2032	2,183,314	0.84
520,000	ENCOMPASS HEALTH 5.875% 01/06/2034	519,355	0.20
570,000	ENERFLEX INC 6.875% 15/01/2031	584,518	0.23
1,150,000	EQUIPMENTSHARE COM INC 7.125% 01/07/2034	1,130,772	0.44
978,000	FIESTA PURCHASER INC 7.875% 144A 01/03/2031	987,408	0.38
1,733,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	1,702,759	0.66
1,220,000	FREEDOM MORTGAGE HOLDING LLC 6.875% 01/05/2031	1,185,498	0.46
850,000	FREEDOM MORTGAGE HOLDING LLC 8.375% 144A 01/04/2032	865,530	0.33
520,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	538,320	0.21
720,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	717,286	0.28
500,000	GAIA PURCHASER INC 7.625% 15/07/2033	506,315	0.20
2,773,000	GOAT HOLDING COMPANY LIMITED 6.75% 144A 01/02/2032	2,841,215	1.10
1,300,000	GRAY COMMUNICATIONS SYSTEM INC 10.50% 144A 15/07/2029	1,373,112	0.53
760,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	748,889	0.29
325,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	329,739	0.13
185,000	HERC HOLDINGS INC 5.75% 144A 15/03/2031	184,778	0.07
190,000	HERC HOLDINGS INC 6.00% 15/03/2034	188,854	0.07
210,000	HERC HOLDINGS INC 7.00% 144A 15/06/2030	217,659	0.08
320,000	HERC HOLDINGS INC 7.25% 144A 15/06/2033	333,978	0.13
535,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	521,588	0.20
2,019,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	1,989,078	0.77
505,000	HUT 8 DC LLC 6.192% 15/11/2042	512,974	0.20
105,000	HYBAR LLC 7.375% 01/07/2034	105,559	0.04
1,111,000	ION PLATFORM FINANCE US INCORPORATION 9.50% 144A 30/05/2029	1,015,610	0.39
1,225,000	ION PLATFORM FINANCIAL SERVICES 9.00% 144A 01/08/2029	1,090,912	0.42
510,000	KENNEDY WILSON HOLDINGS INC 7.25% 01/06/2033	521,031	0.20
510,000	KENNEDY WILSON INC 7.00% 01/06/2031	522,016	0.20
450,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	451,436	0.17
775,000	LEVEL 3 FINANCING INC 6.875% 144A 30/06/2033	796,444	0.31
1,870,000	LFS TOPCO LLC 8.75% 144A 15/07/2030	1,880,696	0.73
1,150,000	LONG RIDGE ENERGY LIMITED 8.75% 144A 15/02/2032	1,214,458	0.47
2,336,000	MACY RETAIL HOLDNGS LLC 7.375% 144A 01/08/2033	2,454,691	0.95
420,000	MATIV HOLDNGS INC 8.00% 144A 01/10/2029	417,719	0.16
2,161,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,166,683	0.84
1,311,000	MERIDIAN ARC HOLDCO LLC 6.25% 30/04/2031	1,314,553	0.51
1,907,000	METHANEX US OPERATIONS INC 6.25% 144A 15/03/2032	1,932,306	0.75
500,000	MILLROSE PROPERTIES INC 6.25% 144A 15/09/2032	504,810	0.19
605,000	MILLROSE PROPERTIES INC 6.375% 144A 01/08/2030	613,391	0.24
1,028,000	MOHEGAN ESCROW ISSUER LLC 11.875% 144A 15/04/2031	1,114,671	0.43
977,000	MOHEGAN ESCROW ISSUER LLC 8.25% 144A 15/04/2030	1,019,851	0.39
1,310,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 10.375% 15/05/2031	1,358,549	0.52
1,793,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,829,864	0.71
2,725,000	NEW ARCLIN US HOLDING 9.00% 03/02/2031	2,625,673	1.01
845,000	NRG ENERGY INC 5.875% 15/05/2034	840,885	0.32
2,774,000	NRG ENERGY INC 6.00% 144A 15/01/2036	2,766,648	1.07
1,459,000	NRG ENERGY INC 6.125% 15/05/2036	1,461,437	0.56
425,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	508,997	0.20
270,000	OAK EAGLE ACQUIRECO 8.75% 01/07/2034	286,791	0.11
1,456,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	1,680,009	0.65
845,000	ONE SKY FLIGHT LLC 8.875% 144A 15/12/2029	894,255	0.34
935,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	935,832	0.36
680,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	669,467	0.26
380,000	ONEMAIN FINANCE CORP 6.75% 15/09/2033	376,884	0.15
225,000	ONEMAIN FINANCE CORP 7.875% 15/03/2030	234,430	0.09
810,000	ORACLE CORP 6.70% 04/02/2056	762,915	0.29
475,000	ORACLE CORP 6.85% 04/02/2066	442,719	0.17
2,386,000	ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031	2,363,906	0.91
1,289,000	PETCO HEALTH AND WELLNESS COMPANY INC 8.25% 01/02/2031	1,299,982	0.50
2,445,000	PETSMART INC PETSMART FINANCE CORP 7.50% 15/09/2032	2,447,371	0.94
1,480,000	PR RNO PPTY OWNER 1 LLC 6.50% 01/05/2031	1,479,201	0.57
3,875,000	PRIME HEALTHCARE SERVICES INC 9.375% 144A 01/09/2029	4,049,065	1.57
1,517,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	1,586,084	0.61
190,000	QXO BLDG PRODS INC 6.50% 15/07/2031	193,730	0.07
190,000	QXO BLDG PRODS INC 6.875% 15/07/2034	195,143	0.08
285,000	ROCKET COMPANIES INC 6.125% 01/08/2031	291,239	0.11
215,000	ROCKET COMPANIES INC 6.50% 15/06/2034	220,659	0.09
503,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	485,606	0.19
1,338,000	SIERRACOL ENRGY ANDINA LLC 9.00% 14/11/2030	1,322,867	0.51
760,000	SOTERA HEALTH LLC 7.375% 144A 01/06/2031	788,850	0.30
610,000	STARWOOD PROPERTY TRUST INC 5.75% 144A 15/01/2031	606,798	0.23
535,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	538,547	0.21
140,000	STARWOOD PROPERTY TRUST INC 7.25% 144A 01/04/2029	144,682	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
945,000	STONEBRIAR ABF ISSUER LLC 8.125% 144A 15/12/2030	987,922	0.38
1,781,000	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 144A 31/10/2029	1,860,557	0.72
750,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	745,890	0.29
2,060,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	2,077,160	0.80
2,340,000	THE MICHAELS COMPANIES INC 8.50% 15/03/2033	2,318,940	0.89
801,000	UNITI GROUP LP 6.00% 144A 15/01/2030	783,282	0.30
1,025,000	UNITI GROUP LP 6.50% 144A 15/02/2029	1,017,948	0.39
1,244,000	UNITI GROUP LP 8.625% 144A 15/06/2032	1,297,243	0.50
90,000	UNITI GROUP LP 8.625% 15/06/2032	94,199	0.04
2,671,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	2,514,612	0.97
480,000	USA COMPRESSION PARTNERS LP 7.125% 144A 15/03/2029	492,120	0.19
2,132,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	2,107,610	0.81
800,000	VENTURE GLOBAL CALCASIEU PASS LLC 6.00% 01/05/2036	809,088	0.31
495,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	515,968	0.20
2,659,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.75% 144A 15/01/2036	2,819,762	1.09
385,000	VENTURE GLOBAL PLAQUEMINES LNG INC 7.50% 144A 01/05/2033	422,811	0.16
1,943,000	VOYAGER PARENT LLC 9.25% 144A 01/07/2032	2,056,355	0.79
180,000	WHIRLPOOL CORP 7.50% 01/07/2031	182,416	0.07
1,675,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	1,719,220	0.66
1,625,000	WINDSTREAM ESCROW LLC 8.25% 144A 01/10/2031	1,715,090	0.66
380,000	WS ESCROW LLC 7.75% 01/06/2033	390,294	0.15
675,000	YONDR JK 1 LLC 6.875% 30/06/2031	677,039	0.26
1,467,000	ZF NORTH AMERICA CAPITAL INC 7.50% 144A 24/03/2031	1,478,560	0.57
Other transferable securities		**4,284,243**	**1.65**
	Shares	**1,674,431**	**0.65**
	Luxembourg	*1,674,431*	*0.65*
15,976	ALTICE HOLD	319,288	0.12
1,804,366	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	1,353,274	0.53
186,858,045	ATENTO ORDINARY SHARES	1,869	0.00
	Mexico	*-*	*0.00*
278,353	UNIFIN FINAN —-SHS SERIES -A-	-	0.00
	Bonds	**2,609,812**	**1.00**
	Luxembourg	*2,609,812*	*1.00*
2,467,950	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	2,221,155	0.85
647,762	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	388,657	0.15
Shares/Units of UCITS/UCIS		**6,201,950**	**2.39**
	Shares/Units in investment funds	**6,201,950**	**2.39**
	Luxembourg	*6,201,950*	*2.39*
5,000	AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	6,201,950	2.39
Money market instruments		**6,576,723**	**2.54**
	United States of America	*6,576,723*	*2.54*
6,582,000	USA T-BILLS 0% 09/07/2026	6,576,723	2.54
Total securities portfolio		**259,010,458**	**99.87**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**18,273,218**	**98.89**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**18,271,168**	**98.88**
	Bonds	**18,271,168**	**98.88**
	France	*1,464,488*	*7.93*
420,000	FRANCE OATI 0.10% 01/03/2029	520,129	2.81
253,000	FRANCE OATI 0.10% 01/03/2032	272,625	1.48
300,000	FRANCE OATI 0.70% 25/07/2030	393,026	2.13
172,000	FRANCE OATI 3.40% 25/07/2029	278,708	1.51
	Germany	*465,539*	*2.52*
354,000	GERMANY BUNDI 0.50% 15/04/2030	465,539	2.52
	Italy	*1,677,259*	*9.08*
545,000	ITALIAN REPUBLICI 1.10% 15/08/2031	561,408	3.04
323,000	ITALIAN REPUBLICI 1.50% 15/05/2029	356,861	1.93
342,000	ITALY BTPI 0.40% 15/05/2030	425,197	2.30
253,000	ITALY BTPI 1.30% 15/05/2028	333,793	1.81
	Japan	*277,963*	*1.50*
69,500,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2055	277,963	1.50
	Spain	*611,595*	*3.31*
140,000	SPAINI 0.65% 30/11/2027	183,468	0.99
324,000	SPAINI 1.00% 30/11/2030	428,127	2.32
	United Kingdom	*1,852,534*	*10.03*
286,000	UK GILTI 0.125% 10/08/2028	490,009	2.65
246,000	UK GILTI 0.125% 22/03/2029	490,398	2.65
226,000	UK GILTI 1.25% 22/11/2027	566,479	3.08
77,000	UK GILTI 4.125% 22/07/2030	305,648	1.65
	United States of America	*11,921,790*	*64.51*
860,000	UNITED STATES OF AMERICAI 1.125% 15/10/2030	752,216	4.06
635,000	UNITED STATES OF AMERICAI 1.25% 15/04/2028	606,792	3.28
830,000	UNITED STATES OF AMERICAI 1.625% 15/04/2030	750,423	4.05
635,000	UNITED STATES OF AMERICAI 1.625% 15/10/2027	621,489	3.36
737,000	UNITED STATES OF AMERICAI 1.625% 15/10/2029	677,688	3.67
685,000	UNITED STATES OF AMERICAI 2.125% 15/04/2029	647,089	3.50
668,000	UNITED STATES OF AMERICAI 2.375% 15/10/2028	642,205	3.48
652,000	USA T-BONDSI 0.125% 15/01/2030	693,373	3.75
684,000	USA T-BONDSI 0.125% 15/01/2031	707,120	3.83
680,000	USA T-BONDSI 0.125% 15/07/2030	721,982	3.91
634,000	USA T-BONDSI 0.25% 15/07/2029	688,762	3.73
584,000	USA T-BONDSI 0.375% 15/07/2027	683,965	3.70
615,000	USA T-BONDSI 0.50% 15/01/2028	707,853	3.83
579,000	USA T-BONDSI 0.75% 15/07/2028	657,124	3.56
576,000	USA T-BONDSI 0.875% 15/01/2029	646,497	3.50
247,000	USA T-BONDSI 1.75% 15/01/2028	341,130	1.85
224,000	USA T-BONDSI 2.50% 15/01/2029	307,803	1.67
266,000	USA T-BONDSI 3.625% 15/04/2028	491,243	2.66
310,000	USA T-BONDSI 3.875% 15/04/2029	577,036	3.12

Quantity		Market Value	% of NaV
		EUR	
Derivative instruments		**2,050**	**0.01**
	Options	**2,050**	**0.01**
	United States of America	*2,050*	*0.01*
10	US ULTRA LONG BOND - 120.00 - 24.07.26 CALL	683	0.00
20	US 2YR T-NOTES - 104.00 - 21.08.26 CALL	1,367	0.01
Total securities portfolio		**18,273,218**	**98.89**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**183,804,575**	**98.53**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**183,804,575**	**98.53**
	Bonds	**183,804,575**	**98.53**
	Australia	*4,966,279*	*2.66*
880,000	NBN CO LTD 3.375% 29/11/2032	1,005,973	0.54
4,000,000	QUEENSLAND TREASURY CORP 2.50% 06/03/2029	2,632,905	1.41
1,180,000	SGSP AUSTRALIA ASSETS PTY LTD 3.375% 08/10/2032	1,327,401	0.71
	Austria	*811,202*	*0.43*
700,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	811,202	0.43
	Brazil	*4,747,881*	*2.55*
25,018	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	4,747,881	2.55
	Canada	*13,154,842*	*7.05*
1,620,000	BANK OF NOVA SCOTIA 3.50% 17/04/2029	1,876,150	1.01
7,760,000	CANADA GOVERNMENT 2.25% 01/12/2029	5,355,092	2.86
2,200,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 3.25% 28/03/2031	2,496,572	1.34
660,000	OMERS FINANCIAL TRUST 4.50% 16/10/2029	452,523	0.24
1,400,000	PSP CAPITAL INC 4.60% 06/02/2029	967,452	0.52
1,500,000	THE TORONTO DOMINION BANK CANADA 5.138% 28/11/2030	2,007,053	1.08
	Cayman Islands	*1,641,055*	*0.88*
1,470,000	QNB FINANCE LTD 3.00% 30/09/2030	1,641,055	0.88
	Chile	*2,478,312*	*1.33*
2,180,000	REPUBLIC OF CHILE 3.375% 14/04/2032	2,478,312	1.33
	Czech Republic	*7,000,332*	*3.75*
2,355,000	CEZ AS 4.125% 05/09/2031	2,758,087	1.48
86,850,000	CZECH REPUBLIC 5.50% 12/12/2028	4,242,245	2.27
	Finland	*3,225,009*	*1.73*
1,348,000	NESTE CORPORATION 3.75% 20/03/2030	1,564,979	0.84
1,470,000	NORDEA BANK ABP 3.00% 28/10/2031	1,660,030	0.89
	France	*9,207,089*	*4.94*
1,600,000	AYVENS 3.50% 23/06/2032	1,833,926	0.98
1,800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.50% 15/05/2031	2,071,873	1.11
1,200,000	CARREFOUR SA 4.375% 14/11/2031	1,430,556	0.77
1,200,000	ELECTRICITE DE FRANCE 3.00% 04/03/2031	1,353,768	0.73
1,850,000	ORANGE SA 4.00% 13/01/2029	1,826,061	0.98
600,000	RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	690,905	0.37
	Germany	*4,275,869*	*2.29*
600,000	CONTINENTAL AG 2.875% 09/06/2029	679,909	0.36
600,000	HOWOGE WOHNUNGS 3.875% 05/06/2030	698,019	0.37
600,000	LANDWIRTSCHAFTLICHE RENTENBANK 4.70% 29/07/2031	415,038	0.22
900,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 3.25% 04/02/2028	1,032,870	0.55
1,250,000	VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	1,450,033	0.79
	Guernsey	*680,321*	*0.36*
600,000	SIRIUS REAL ESTATE LIMITED 4.00% 22/01/2032	680,321	0.36
	Hungary	*4,384,015*	*2.35*
1,400,000,000	HUNGARY 3.00% 27/10/2027	4,384,015	2.35
	Italy	*12,920,175*	*6.93*
1,650,000	ACEA SPA 3.375% 02/07/2032	1,883,993	1.01
880,000	A2A SPA 3.25% 24/05/2032	995,067	0.53
1,180,000	BPER BANCA SPA VAR 20/02/2030	1,382,713	0.74
1,500,000	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	1,744,533	0.94
1,750,000	FERROVIE DELLO STATO ITALIANE SPA 3.25% 24/06/2031	2,001,375	1.07
880,000	POSTE ITALIANE SPA 3.00% 03/12/2030	992,371	0.53
1,500,000	SNAM SPA 3.125% 22/06/2030	1,708,793	0.92
2,200,000	SNAM SPA 5.00% REGS 28/05/2030	2,211,330	1.19
	Japan	*25,230,204*	*13.52*
862,250,000	JAPAN JGB 0.10% 20/03/2028	5,196,473	2.78
515,000,000	JAPAN JGB 0.10% 20/12/2027	3,115,319	1.67
442,000,000	JAPAN JGB 2.20% 20/09/2026	2,727,088	1.46
2,000,000	NTT FINANCE CORP 3.359% 12/03/2031	2,286,028	1.23
830,000,000	THE GOVERNMENT OF JAPAN 0.30% 20/09/2028	4,983,985	2.67
552,000,000	THE GOVERNMENT OF JAPAN 0.30% 20/12/2027	3,348,716	1.80
272,250,000	THE GOVERNMENT OF JAPAN 0.50% 20/06/2029	1,625,895	0.87
1,700,000	TOYOTA MOTOR CORP 3.23% 29/03/2030	1,946,700	1.04
	Mexico	*4,920,618*	*2.64*
661,330	MEXICO 7.75% 29/05/2031	3,679,073	1.97
214,000	MEXICO 8.50% 31/05/2029	1,241,545	0.67
	Netherlands	*8,822,215*	*4.73*
1,000,000	ABN AMRO BANK NV 3.00% 25/02/2031	1,138,407	0.61
900,000	ASN BANK NV 3.625% 28/04/2032	1,026,645	0.55
1,650,000	ASR NEDERLAND NV 3.625% 12/12/2028	1,909,931	1.03
1,325,000	ENEXIS HOLDING NV 3.00% 25/02/2032	1,490,301	0.80
2,000,000	NEDERLANDSE WATERSCHAPSBANK NV 3.45% 17/07/2028	1,350,358	0.72
1,650,000	STEDIN HOLDING NV 3.625% 28/05/2033	1,906,573	1.02
	New Zealand	*26,332,428*	*14.11*
6,000,000	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 2.25% 15/05/2028	3,339,675	1.79
3,000,000	NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.40% 08/09/2027	2,070,847	1.11
20,650,000	NEW ZEALAND 0.25% 15/05/2028	11,099,359	5.94
17,500,000	NEW ZEALAND 3.00% 20/04/2029	9,822,547	5.27
	Norway	*2,571,262*	*1.38*
1,620,000	SPAREBANK 1 OSTLANDET 3.625% 30/05/2029	1,884,836	1.01
600,000	STATKRAFT AS 3.375% 22/03/2032	686,426	0.37

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Peru	*1,509,837*	*0.81*
1,470,000	CORPORACION FINANCIERA DE DESARROLLO SA COFIDE 5.95% REGS 30/04/2029	1,509,837	0.81
	Philippines	*2,102,943*	*1.13*
1,850,000	REPUBLIC OF PHILIPPINES 3.625% 04/02/2032	2,102,943	1.13
	Poland	*804,258*	*0.43*
680,000	BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032	804,258	0.43
	Romania	*2,570,294*	*1.38*
2,200,000	ROMANIA 5.125% REGS 24/09/2031	2,570,294	1.38
	Slovakia	*946,111*	*0.51*
830,000	SLOVENSKE ELEKTRARNE 3.875% 20/11/2032	946,111	0.51
	South Korea	*5,182,316*	*2.78*
1,600,000	KOREA GAS CORPORATION 4.50% 23/06/2031	1,594,112	0.85
3,000,000	KOREA LAND AND HOUSING CORPORATION 5.15% 29/05/2029	2,085,105	1.12
500,000	NONGHYUP BANK CO LTD 4.75% REGS 22/07/2029	502,230	0.27
1,450,000	THE EXPORT IMPORT BANK OF KOREA 4.80% 05/03/2031	1,000,869	0.54
	Spain	*7,026,752*	*3.77*
1,800,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.375% 30/06/2031	2,054,688	1.10
1,800,000	BANCO SANTANDER SA 4.625% 17/11/2030	2,362,904	1.27
880,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.25% 04/02/2032	995,319	0.53
1,400,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.75% 01/03/2033	1,613,841	0.87
	Sweden	*3,359,852*	*1.80*
1,100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	1,266,194	0.68
1,850,000	SWEDBANK AB 3.25% 13/10/2032	2,093,658	1.12
	United Arab Emirates	*6,192,657*	*3.32*
2,650,000	ABU DHABI FUTURE ENERGY COMPANY PJSC 4.875% 21/05/2030	2,642,394	1.42
1,850,000	EMIRATES NBD BANK PJSC 3.236% 13/02/2031	2,073,903	1.11
1,130,000	FIRST ABU DHABI BANK P.J.S.C 4.697% 19/08/2031	1,476,360	0.79
	United Kingdom	*10,690,225*	*5.73*
1,765,000	MITSUBISHI HITACHI CAPITAL UK PLC 2.856% 26/11/2028	2,005,736	1.08
880,000	NATWEST MARKETS PLC 5.00% 18/11/2029	1,169,073	0.63
375,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	425,959	0.23
5,850,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.50% 31/01/2029	7,089,457	3.79
	United States of America	*6,050,222*	*3.24*
2,355,000	ATHENE GLOBAL FUNDING 4.721% REGS 08/10/2029	2,328,695	1.24
1,000,000	GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030	1,347,923	0.72
1,470,000	HYUNDAI CAPITAL AMERICA INC 5.30% REGS 08/01/2029	1,486,538	0.80
880,000	MITSUBISHI HC FIN AMER LLC 5.15% REGS 24/10/2029	887,066	0.48
Total securities portfolio		**183,804,575**	**98.53**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**15,825,619**	**97.73**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**14,135,971**	**87.30**
	Bonds	**14,135,971**	**87.30**
	Automobiles and Parts	*161,370*	*1.00*
130,000	FORD MOTOR CO 6.10% 19/08/2032	115,767	0.72
50,000	GENERAL MOTORS FINANCIAL CO INC 6.15% 15/07/2035	45,603	0.28
	Banks	*779,091*	*4.81*
100,000	AIB GROUP PLC VAR 02/12/2036	98,995	0.61
200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAS06)	184,168	1.13
100,000	BNP PARIBAS SA VAR PERPETUAL	107,251	0.66
65,000	HSBC USA INC 7.20% 15/07/2097	67,207	0.42
200,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	171,066	1.06
250,000	KOMMUNALBANKEN AS 4.35% 18/01/2028	150,404	0.93
	General Industrials	*121,809*	*0.75*
116,000	PORTUGAL 4.10% 15/02/2045	121,809	0.75
	Governments	*12,460,455*	*76.95*
120,000	AUSTRALIA 2.75% 21/05/2041	55,859	0.34
380,000	COMMONWEALTH OF AUSTRALIA 5.00% 21/06/2036	235,046	1.45
26,000,000	CZECH REPUBLIC 1.20% 13/03/2031	943,927	5.84
12,500,000	CZECH REPUBLIC 4.25% 24/10/2034	507,464	3.13
310	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	51,458	0.32
5,500	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	808,101	4.99
3,300	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	435,291	2.69
129,000	FRANCE OATI 0.10% 01/03/2032	138,953	0.86
245,000	FRENCH REPUBLIC 0.50% 25/05/2072	62,715	0.39
280,000	ITALIAN REPUBLICI 0.10% 15/05/2033	314,358	1.94
180,000	ITALY BTPI 1.25% 15/09/2032	238,276	1.47
17,000,000	JAPAN JGB 0.50% 20/03/2060	35,472	0.22
46,000,000	JAPAN JGB 0.50% 20/09/2046	137,269	0.85
31,000,000	JAPAN JGB 0.60% 20/06/2050	83,044	0.51
90,000	KINGDOM OF SPAIN 0.80% 30/07/2029	85,100	0.53
130,000	KINGDOM OF SPAIN 2.70% 31/10/2048	107,234	0.66
235,000	KINGDOM OF SPAIN 3.25% 30/04/2034	237,181	1.46
440,000	KINGDOM OF SPAIN 3.55% 31/10/2033	454,115	2.80
42,000	MEXICO 7.75% 23/11/2034	195,566	1.21
52,000	MEXICO 8.50% 18/11/2038	244,456	1.51
1,100,000	NEW ZEALAND 0.25% 15/05/2028	517,143	3.19
760,000	NEW ZEALAND 1.50% 15/05/2031	339,163	2.09
1,670,000	NEW ZEALAND 3.00% 20/04/2029	819,865	5.07
50,000	PROVINCIA DE BUENOS AIRES VAR 01/09/2037	33,127	0.20
100,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	99,485	0.61
200,000	REPUBLIC OF COLOMBIA 6.125% 21/01/2031	177,245	1.09
100,000	REPUBLIC OF HUNGARY 4.00% 25/07/2029	102,461	0.63
90,000	REPUBLIC OF HUNGARY 4.50% 16/06/2034	94,218	0.58
76,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	243,956	1.51
155,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	152,373	0.94
980,000	REPUBLIC OF POLAND 5.25% 25/04/2036	227,750	1.41
230,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	216,483	1.34
50,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	19,961	0.12
146,000	ROMANIA 3.375% REGS 08/02/2038	115,727	0.71
265,000	ROMANIA 6.625% REGS 27/09/2029	286,197	1.77
3,000,000	SOUTH AFRICA 7.00% 28/02/2031	154,644	0.96
1,280,000	SOUTH AFRICA 8.00% 31/01/2030	68,889	0.43
900,000	SOUTH AFRICA 8.25% 31/03/2032	48,578	0.30
1,800,000	SOUTH AFRICA 8.875% 28/02/2035	99,581	0.61
1,550,000	SOUTH AFRICA 9.00% 31/01/2040	83,695	0.52
80,000	SPAIN 1.45% 31/10/2071	38,078	0.24
70,000	SPAIN 3.45% 30/07/2066	61,846	0.38
15,300,000	THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	45,403	0.28
16,700,000	THE GOVERNMENT OF JAPAN 2.10% 20/09/2054	62,258	0.38
29,500,000	THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	112,763	0.70
22,400,000	THE GOVERNMENT OF JAPAN 3.10% 20/03/2065	103,292	0.64
200,000	TURKEY 5.125% 17/02/2028	173,655	1.07
50,000	UK GILT 4.25% 07/12/2049	49,018	0.30
280,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2031	319,910	1.98
240,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	279,618	1.73
100,000	UNITED MEXICAN STATES 4.625% 04/05/2033	102,008	0.63
68,000	UNITED MEXICAN STATES 7.50% 26/05/2033	317,798	1.96
36,000	UNITED MEXICAN STATES 8.00% 15/04/2032	174,818	1.08
360,000	UNITED STATES OF AMERICAI 1.125% 15/01/2033	333,165	2.06
410,000	UNITED STATES OF AMERICAI 1.375% 15/07/2033	377,435	2.33
390,000	UNITED STATES OF AMERICAI 1.875% 15/07/2035	346,224	2.14
260,000	USA T-BONDSI 0.875% 15/01/2029	291,740	1.80
	Investment Banking and Brokerage Services	*226,500*	*1.40*
130,000	JEFFERIES GROUP LLC 6.50% 20/01/2043	114,536	0.71
200,000	MANIJESA CAPITAL B V 4.625% REGS 10/08/2030	111,964	0.69
	Non-life Insurance	*101,629*	*0.63*
100,000	MUNICH REINSURANCE COMPANY VAR 26/05/2044	101,629	0.63
	Oil, Gas and Coal	*285,117*	*1.76*
64,000	PETROBRAS GLOBAL FINANCE BV 5.093% 15/01/2030	55,625	0.34
129,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	131,158	0.81
100,000	STE ANONYME DE GESTION DES STOCKS DE SECURITE 3.125% 25/05/2033	98,334	0.61
Other transferable securities		**92,685**	**0.57**
	Bonds	**92,685**	**0.57**
	Governments	*92,685*	*0.57*
190,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	92,685	0.57

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Shares/Units of UCITS/UCIS		**1,596,963**	**9.86**
	Shares/Units in investment funds	**1,596,963**	**9.86**
	Investment Fund	*1,596,963*	*9.86*
90	AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR (C)	101,722	0.63
116	AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	118,703	0.73
39	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND CLASS O USD (C)	58,338	0.36
285	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND O USD	308,898	1.91
128	AMUNDI FUNDS GLOBAL BOND INCOME CLASS Z3 EUR HGD (C)	133,144	0.82
92	AMUNDI FUNDS GLOBAL CORPORATE BOND SELECT CLASS Z USD (C)	86,353	0.53
95	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	95,455	0.59
254	AMUNDI FUNDS MULTI SECTOR CREDIT CLASS I EUR (C)	343,129	2.12
15,400	AMUNDI GLOBAL CORPORATE BOND ACTIVE UCITS ETF	135,243	0.84
12	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP	121,599	0.75
10	AMUNDI PLANET II CLASS SENIOR USD	94,379	0.58
Total securities portfolio		**15,825,619**	**97.73**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**24,529,660**	**100.64**
Shares/Units of UCITS/UCIS		**24,529,660**	**100.64**
	Shares/Units in investment funds	**24,529,660**	**100.64**
	Investment Fund	*24,529,660*	*100.64*
287,475	AMUNDI RESPONSIBLE INVESTING SICAV IMPACT GREEN BOND	24,529,660	100.64
Total securities portfolio		**24,529,660**	**100.64**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**73,658,765**	**97.54**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**73,658,186**	**97.54**
	Bonds	**73,658,186**	**97.54**
	Australia	*278,197*	*0.37*
260,000	APA INFRASTRUCTURE LIMITED VAR 09/11/2083	278,197	0.37
	Austria	*399,376*	*0.53*
400,000	OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	399,376	0.53
	Belgium	*1,083,822*	*1.44*
200,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6317598850)	196,044	0.26
500,000	AGEAS NV 4.75% 01/12/2028	580,572	0.77
300,000	UCB SA 4.25% 20/03/2030	307,206	0.41
	Bermuda	*756,764*	*1.00*
280,000	CONVEX GROUP LIMITED COMPANY VAR 21/01/2046	240,000	0.32
231,000	HISCOX LTD VAR 11/06/2036	213,687	0.28
334,000	RLGH FINANCE BERMUDA LTD 6.75% 02/07/2035	303,077	0.40
	Brazil	*576,543*	*0.76*
574,000	FEDERATIVE REPUBLIC OF BRAZIL 4.875% 23/04/2033	576,543	0.76
	British Virgin Islands	*346,453*	*0.46*
400,000	FORTUNE STAR BVI LTD 6.80% 09/09/2029	346,453	0.46
	Canada	*1,177,849*	*1.56*
221,000	ENBRIDGE INC 5.90% 15/11/2026	194,199	0.26
400,000	TELUS CORP VAR 09/06/2056	349,315	0.46
700,000	TRANSCANADA PIPELINES LTD CANADA VAR 01/06/2065	634,335	0.84
	Cayman Islands	*209,685*	*0.28*
237,000	AVOLON HOLDINGS FUNDING LTD 5.375% 144A 30/05/2030	209,685	0.28
	Colombia	*1,424,581*	*1.89*
400,000	BANCOLOMBIA SA VAR 24/12/2034	372,847	0.49
400,000	GRUPO NUTRESA SA 8.00% REGS 12/05/2030	371,087	0.49
500,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	497,425	0.67
200,000	SURA ASSET MANAGEMENT SA 6.35% REGS 13/05/2032	183,222	0.24
	Croatia	*102,134*	*0.14*
100,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	102,134	0.14
	Czech Republic	*871,483*	*1.15*
230,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	234,637	0.31
600,000	EPH FIN INTERNATIONAL AS 6.651% 13/11/2028	636,846	0.84
	Denmark	*244,786*	*0.32*
240,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	244,786	0.32
	France	*6,754,385*	*8.94*
500,000	AXA SA VAR 28/05/2049	496,610	0.66
700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 26/05/2035	711,753	0.95
500,000	BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	502,445	0.67
300,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	303,105	0.40
200,000	CCF HOLDING VAR PERPETUAL	220,842	0.29
300,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	305,217	0.40
500,000	CREDIT AGRICOLE SA VAR 09/11/2034	586,407	0.78
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	198,118	0.26
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMT6)	209,978	0.28
210,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	221,138	0.29
210,000	KAPLA HOLDING 5.125% 30/04/2032	211,472	0.28
300,000	LA POSTE VAR PERPETUAL	309,081	0.41
120,000	RCI BANQUE SA 3.50% 17/01/2028	120,458	0.16
300,000	RENAULT SA 3.875% 30/09/2030	299,823	0.40
400,000	ROQUETTE FRERES SA VAR PERPETUAL	403,932	0.53
400,000	SOCIETE GENERALE SA VAR PERPETUAL	405,236	0.54
200,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	214,624	0.28
247,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	235,850	0.31
400,000	SUEZ SA 1.875% 24/05/2027	396,320	0.52
400,000	UNIBAIL RODAMCO WESTFIELD SE VAR PERPETUAL EUR (ISIN FR0014012J64)	401,976	0.53
	Germany	*2,772,823*	*3.67*
300,000	AAREAL BANK AG VAR 12/12/2034	311,952	0.41
400,000	BAYER AG VAR 13/09/2054	413,252	0.56
100,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	110,853	0.15
400,000	COMMERZBANK AG VAR PERPETUAL USD	365,507	0.48
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383S52)	217,512	0.29
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	213,906	0.28
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	204,850	0.27
150,000	DEUTSCHE BANK AG VAR 14/04/2032	130,899	0.17
400,000	DEUTSCHE BANK AG VAR 24/06/2032	401,392	0.53
400,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	402,700	0.53
	Greece	*728,894*	*0.97*
220,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL EUR (ISIN XS2583633966)	245,570	0.33
170,000	EUROBANK SA VAR 12/03/2030	169,344	0.22
300,000	EUROBANK SA VAR 30/04/2031	313,980	0.42
	Hungary	*291,108*	*0.39*
290,000	OTP BANK PLC VAR 24/12/2036	291,108	0.39

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Ireland	*1,276,338*	*1.69*
263,000	AERCAP IRELAND CAPITAL DAC VAR 31/01/2056	233,185	0.31
400,000	AIB GROUP PLC VAR 02/12/2036	395,980	0.52
210,000	BANK OF IRELAND GROUP PLC VAR PERPETUAL	221,865	0.29
400,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029	425,308	0.57
	Italy	*3,985,212*	*5.28*
200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005579492)	218,032	0.29
500,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	507,860	0.67
550,000	ENI SPA VAR 11/02/2027	544,077	0.72
300,000	FIBERCORP SPA 5.375% 15/04/2031	311,271	0.41
300,000	ICCREA BANCA SPA VAR 05/02/2030	306,498	0.41
400,000	INTESA SANPAOLO SPA VAR PERPETUAL	401,632	0.53
350,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	403,682	0.53
500,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	624,628	0.84
100,000	IREN S.P.A VAR PERPETUAL	101,272	0.13
260,000	LOTTOMATICA GROUP S P A 4.875% REGS 31/01/2031	265,681	0.35
300,000	UNICREDIT SPA VAR 16/07/2029	300,579	0.40
	Japan	*539,464*	*0.71*
232,000	NTT FINANCE CORP 4.876% 144A 16/07/2030	202,560	0.27
330,000	SOFTBANK CORP 4.467% 30/06/2036	336,904	0.44
	Kazakhstan	*542,104*	*0.72*
600,000	FORTEBANK JSC 7.75% REGS 04/02/2030	542,104	0.72
	Liberia	*127,942*	*0.17*
143,000	ROYAL CARIBBEAN CRUISES LTD 6.25% 144A 15/03/2032	127,942	0.17
	Luxembourg	*1,225,448*	*1.62*
500,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	485,080	0.64
800,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	740,368	0.98
	Mexico	*997,889*	*1.32*
600,000	MEXICO 3.75% 19/04/2071	302,509	0.40
700,000	UNITED MEXICAN STATES 3.50% 19/09/2029	695,380	0.92
	Netherlands	*6,961,739*	*9.22*
400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	405,728	0.54
500,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS1700709683)	503,750	0.67
400,000	ASR NEDERLAND NV VAR 02/05/2049	398,228	0.53
500,000	ATHORA NETHERLANDS NV VAR 31/08/2032	509,765	0.68
400,000	COOPERATIEVE RABOBANK UA VAR 01/11/2030	464,616	0.62
240,000	CTP NV 4.75% 05/02/2030	250,282	0.33
200,000	ING GROUP NV VAR 12/08/2029	202,942	0.27
300,000	NIBC BANK NV 6.00% 16/11/2028	319,572	0.42
200,000	NN GROUP NV VAR 03/11/2043	222,668	0.29
300,000	Q PARK HOLDING I BV 5.125% REGS 15/02/2030	306,963	0.41
500,000	SANDOZ FINANCE BV 3.25% 12/09/2029	501,015	0.66
270,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	265,172	0.35
200,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	195,378	0.26
300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2410367747)	295,500	0.39
360,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.125% 01/06/2031	362,581	0.48
1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	1,100,099	1.45
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	203,980	0.27
500,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	453,500	0.60
	Norway	*975,771*	*1.29*
900,000	VAR ENERGI ASA VAR 15/11/2083	975,771	1.29
	Panama	*356,249*	*0.47*
400,000	CARNIVAL CORPORATION 5.875% 144A 15/06/2031	356,249	0.47
	Poland	*211,426*	*0.28*
210,000	PKO BANK POLSKI SA VAR 06/05/2030	211,426	0.28
	Portugal	*1,306,660*	*1.73*
200,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA VAR 25/06/2029	200,240	0.27
700,000	NOVO BANCO SA VAR 22/01/2031	698,656	0.92
400,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	407,764	0.54
	Saudi Arabia	*393,382*	*0.52*
452,000	SAUDI ARABIAN OIL COMPANY 4.75% REGS 02/06/2030	393,382	0.52
	Spain	*6,393,912*	*8.47*
200,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)	225,580	0.30
500,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	545,045	0.72
200,000	ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	211,562	0.28
400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)	431,524	0.57
400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033	493,369	0.65
400,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	349,364	0.46
400,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	408,424	0.54
700,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	699,419	0.93
200,000	BANCO DE SABADELL SA VAR 07/02/2029	206,352	0.27
400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	387,972	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
200,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS3099152756)	207,998	0.28
300,000	CAIXABANK SA VAR 05/03/2037	301,164	0.40
340,000	CAIXABANK SA VAR 144A 03/07/2031	296,383	0.39
300,000	CAIXABANK SA VAR 144A 03/07/2036	264,938	0.35
240,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	240,742	0.32
200,000	IBERCAJA BANCO SAU VAR PERPETUAL	215,244	0.29
600,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	608,286	0.81
300,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	300,546	0.40
	Sweden	*1,005,408*	*1.33*
290,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2930588657)	302,119	0.40
300,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	302,097	0.40
400,000	SWEDBANK AB 3.25% 24/09/2029	401,192	0.53
	Switzerland	*175,497*	*0.23*
200,000	UBS GROUP INC VAR PERPETUAL	175,497	0.23
	United Arab Emirates	*332,028*	*0.44*
400,000	ALDAR PROPERTIES PJSC VAR 14/04/2056	332,028	0.44
	United Kingdom	*9,867,676*	*13.07*
200,000	BARCLAYS PLC VAR PERPETUAL EUR	201,958	0.27
260,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	238,939	0.32
120,000	BARCLAYS PLC VAR 14/11/2032	145,107	0.19
260,000	BARCLAYS PLC VAR 26/03/2037	267,472	0.35
300,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	327,876	0.43
200,000	COVENTRY BUILDING SOCIETY VAR PERPETUAL	244,546	0.32
1,000,000	COVENTRY BUILDING SOCIETY 2.625% 01/10/2029	988,940	1.31
300,000	LLOYDS BANKING GROUP PLC VAR 31/12/2049	363,643	0.48
220,000	LSEGA FINANCING PLC 4.50% 19/10/2028	254,494	0.34
300,000	MARKET BIDCO FINCO PLC 8.75% REGS 31/01/2031	341,336	0.45
400,000	NEXT GROUP PLC 5.00% 17/07/2031	462,540	0.61
300,000	OSB GROUP PLC VAR 16/01/2030	378,406	0.50
270,000	PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	325,592	0.43
210,000	SCHRODERS PLC VAR 18/07/2034	251,057	0.33
200,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	179,238	0.24
1,500,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2031	1,728,649	2.29
2,500,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/06/2028	2,920,668	3.88
250,000	VODAFONE GROUP PLC VAR 12/09/2055	247,215	0.33
	United States of America	*18,965,158*	*25.11*
376,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	327,120	0.43
147,000	AMERICAN INTERNATIONAL GROUP INC 4.85% 07/05/2030	129,286	0.17
700,000	AT AND T INC 3.15% 01/06/2030	698,257	0.91
400,000	ATHENE HOLDING LTD VAR 28/06/2055	336,202	0.45
284,000	BANK OF AMERICA CORP VAR 04/02/2033	224,291	0.30
147,000	BANK OF AMERICA CORP VAR 27/04/2033	126,136	0.17
263,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.50% 18/06/2030	233,054	0.31
300,000	CITIGROUP INC USA VAR 13/02/2030	265,222	0.35
400,000	COMCAST CORP 1.50% 20/02/2029	427,722	0.57
452,000	DOMINION ENERGY INC VAR 15/02/2056	396,865	0.53
600,000	FORD MOTOR CO 6.10% 19/08/2032	534,311	0.71
161,000	GE HEALTHCARE TECHNOLOGIES INC 4.80% 14/08/2029	141,544	0.19
1,500,000	GENERAL MILLS INC VAR 16/07/2056 EUR (ISIN XS3328596179)	1,483,890	1.96
170,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 12/05/2032	171,595	0.23
170,000	GOLDMAN SACHS GROUP INC VAR 22/09/2036	198,399	0.26
200,000	GOLDMAN SACHS GROUP INC VAR 23/10/2030	174,191	0.23
306,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	263,733	0.35
500,000	HCA INC 3.625% 15/03/2032	407,225	0.54
418,000	JABIL INC 4.20% 01/02/2029	360,234	0.48
318,000	JPMORGAN CHASE AND CO VAR 22/07/2028	279,386	0.37
600,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	597,336	0.79
600,000	MACY RETAIL HOLDNGS LLC 6.125% 144A 15/03/2032	527,793	0.70
260,000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	262,059	0.35
250,000	MORGAN STANLEY BANK VAR 14/07/2028	219,638	0.29
800,000	MORGAN STANLEY VAR 10/04/2030	695,384	0.92
700,000	NETFLIX INC 4.875% 144A 15/06/2030	616,328	0.82
500,000	NEW YORK LIFE GLOBAL FUNDING 4.75% 15/12/2032	572,156	0.76
500,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 26/02/2056 EUR (ISIN XS3303019965)	495,050	0.66
200,000	ORACLE CORP 5.95% 26/09/2055	148,762	0.20
500,000	SEMPRA ENERGY VAR 01/04/2052	433,788	0.57
500,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	458,174	0.61
272,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	235,200	0.31
240,000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	196,062	0.26
2,350,000	UNITED STATES OF AMERICA 4.125% 15/02/2027	2,056,939	2.71
3,000,000	UNITED STATES OF AMERICA 4.125% 31/10/2029	2,620,190	3.46
627,000	VERIZON COMMUNICATIONS INC VAR 14/05/2058	553,661	0.73
500,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	436,124	0.58
484,000	WEC ENERGY GROUP INC VAR 15/05/2056	420,305	0.56
274,000	ZF NORTH AMERICA CAPITAL INC 7.50% REGS 24/03/2031	241,546	0.32
Other transferable securities		**579**	**0.00**
	Bonds	**579**	**0.00**
	Cayman Islands	*579*	*0.00*
200,000	ZHENRO PROPERTIES GROUP LIMITED 0% PERPETUAL DEFAULTED	579	0.00
Total securities portfolio		**73,658,765**	**97.54**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**285,315,669**	**98.38**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**283,584,447**	**97.78**
	Bonds	**283,584,447**	**97.78**
	Austria	*804,095*	*0.28*
700,000	UNIQA INSURANCE GROUP AG VAR 13/05/2046	804,095	0.28
	Belgium	*6,070,455*	*2.09*
1,100,000	BPOST SA DE DROIT PUBLIC 3.479% 19/06/2032	1,251,530	0.43
1,100,000	ELIA TRANSMISSION BELGIUM NV VAR PERPETUAL EUR (ISIN BE6373697216)	1,266,974	0.44
1,900,000	KBC GROUP SA/NV VAR REGS 21/09/2034	2,029,960	0.70
1,300,000	UCB SA 4.25% 20/03/2030	1,521,991	0.52
	Denmark	*699,658*	*0.24*
600,000	CARLSBERG BREWERIES A/S VAR 18/05/3026	699,658	0.24
	Finland	*929,739*	*0.32*
920,000	UPM KYMMENE CORP 0.50% 22/03/2031	929,739	0.32
	France	*31,545,959*	*10.88*
1,100,000	BNP PARIBAS CARDIF VAR PERPETUAL EUR (ISIN FR0014013VP1)	1,270,646	0.44
2,270,000	BNP PARIBAS SA VAR 144A 01/03/2033	2,243,532	0.77
1,346,000	BNP PARIBAS SA VAR 144A 20/01/2033	1,219,005	0.42
1,000,000	BPCE SA VAR 01/10/2033	1,133,330	0.39
1,373,000	BPCE SA VAR 02/06/2032	1,371,037	0.47
1,400,000	BPCE SA VAR 19/12/2031	1,586,679	0.55
200,000	BPCE SA VAR 20/01/2034	230,789	0.08
1,600,000	CREDIT AGRICOLE SA VAR 09/11/2034	2,145,401	0.74
1,200,000	CREDIT AGRICOLE SA VAR 22/10/2035	1,619,610	0.56
900,000	DANONE SA 3.785% 01/04/2034	1,045,001	0.36
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	941,412	0.32
500,000	ELECTRICITE DE FRANCE 4.50% 04/03/2046	555,358	0.19
2,200,000	ELECTRICITE DE FRANCE 5.25% 22/04/2036	2,159,740	0.74
2,400,000	ENGIE SA 3.25% 11/01/2032	2,729,240	0.95
500,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	526,272	0.18
1,200,000	RENAULT SA 3.875% 30/09/2030	1,371,151	0.47
1,200,000	SCHNEIDER ELECTRIC SE 3.375% 01/12/2033	1,371,466	0.47
820,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	895,186	0.31
2,216,000	SOCIETE GENERALE SA VAR 144A 19/01/2035	2,298,989	0.80
1,200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	1,361,314	0.47
1,100,000	VEOLIA ENVIRONMENT SA 3.209% 14/01/2031	1,249,606	0.43
2,270,000	VINCI SA 3.75% 144A 10/04/2029	2,221,195	0.77
	Germany	*7,594,209*	*2.62*
600,000	COMMERZBANK AG VAR 15/10/2031	790,103	0.27
1,000,000	COMMERZBANK AG VAR 16/07/2032	1,168,624	0.40
900,000	CONTINENTAL AG 2.875% 22/11/2028	1,022,405	0.35
385,000	DEUTSCHE BANK AG VAR 14/04/2032	384,118	0.13
700,000	DEUTSCHE BANK AG VAR 19/02/2030	790,922	0.27
1,282,000	DEUTSCHE BANK NY VAR 04/08/2031	1,277,821	0.45
1,100,000	DEUTSCHE POST AG 3.00% 24/03/2030	1,257,668	0.44
790,000	E ON SE 4.125% 25/03/2044	902,548	0.31
	Ireland	*8,221,444*	*2.83*
820,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2959514519)	973,712	0.34
1,100,000	BMS IRELAND CAPITAL FUNDING 3.363% 10/11/2033	1,248,160	0.43
1,639,000	CRH SMW FINANCE DAC 5.125% 09/01/2030	1,660,816	0.57
2,000,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	1,805,840	0.62
2,452,000	ZURICH FINANCE IRELAND 2 VAR 22/11/2055	2,532,916	0.87
	Italy	*6,811,762*	*2.35*
1,140,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	1,294,643	0.45
400,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042098)	452,486	0.16
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	1,213,339	0.42
550,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	650,920	0.22
921,000	INTESA SANPAOLO SPA VAR 29/06/2037	929,372	0.32
600,000	INTESA SANPAOLO VITA S P A 4.217% 05/03/2035	691,159	0.24
1,400,000	TERNA RETE ELETTRICA NAZIONALE 3.00% 22/07/2031	1,579,843	0.54
	Japan	*9,324,258*	*3.22*
1,100,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/01/2033	985,116	0.34
565,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 21/04/2032	562,169	0.19
2,050,000	MIZUHO FINANCIAL GROUP INC VAR 10/07/2031	1,849,592	0.64
1,850,000	NOMURA HOLDINGS INC 2.679% 16/07/2030	1,696,191	0.58
1,320,000	SOFTBANK CORP 4.467% 30/06/2036	1,540,728	0.53
2,960,000	TAKEDA PHARMACEUTICA 2.05% 31/03/2030	2,690,462	0.94
	Jersey	*931,080*	*0.32*
1,500,000	APTIV PLC 3.10% 01/12/2051	931,080	0.32
	Liechtenstein	*1,844,115*	*0.64*
1,600,000	SWISS LIFE FINANCE I LTD 3.75% 24/03/2035	1,844,115	0.64
	Luxembourg	*1,012,774*	*0.35*
880,000	P3 GROUP SARL 4.00% 19/04/2032	1,012,774	0.35
	Netherlands	*31,104,388*	*10.72*
1,400,000	ABN AMRO BANK NV VAR 144A 13/03/2037	1,262,128	0.44
700,000	ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)	858,308	0.30
1,400,000	CTP NV 3.625% 10/03/2031	1,596,442	0.55
1,500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	1,687,860	0.58
716,000	ENEL FINANCE INTERNATIONAL NV 4.375% 144A 30/09/2030	703,577	0.24
500,000	ENEL FINANCE INTERNATIONAL NV 5.75% 144A 30/09/2055	476,365	0.16
1,430,000	ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	1,602,630	0.55

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	1,652,783	0.57
1,100,000	ING GROUP NV VAR 10/02/2032	1,239,910	0.43
2,600,000	ING GROUP NV VAR 12/08/2029	3,016,307	1.05
800,000	ING GROUP NV VAR 20/08/2037	909,253	0.31
1,500,000	JAB HOLDINGS BV 4.375% 25/04/2034	1,769,022	0.61
1,200,000	KONINKLIJKE AHOLD DELHAIZE NV 3.25% 10/03/2033	1,353,219	0.47
1,000,000	PFIZER NETHERLANDS INTL 3.25% 19/05/2032	1,140,293	0.39
400,000	POSTNL N.V. 4.00% 02/10/2030	460,764	0.16
2,210,000	PROSUS NV 4.85% REGS 06/07/2027	2,212,100	0.76
1,900,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032	2,169,707	0.75
1,900,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	2,155,174	0.74
1,140,000	TENNET HOLDING BV VAR PERPETUAL	1,338,279	0.46
800,000	THE MAGNUM ICE CREAM COMPANY BV 4.00% 26/11/2037	901,634	0.31
1,400,000	UNILEVER FINANCE NETERLANDS BV 3.50% 23/02/2035	1,602,333	0.55
900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732646)	996,300	0.34
	Portugal	*905,850*	*0.31*
800,000	EDP SA VAR 02/12/2055	905,850	0.31
	Singapore	*3,427,206*	*1.18*
3,640,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	3,427,206	1.18
	South Korea	*691,200*	*0.24*
600,000	NAVER CORP 3.75% 21/04/2033	691,200	0.24
	Spain	*22,844,635*	*7.88*
600,000	ABERTIS INFRAESTRUCTURAS SA 3.125% 07/07/2030	680,190	0.23
900,000	ABERTIS INFRAESTRUCTURAS SA 3.625% 08/03/2032	1,028,785	0.35
900,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	1,074,749	0.37
1,600,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	1,597,712	0.55
1,400,000	BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029	1,427,678	0.49
2,000,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	2,284,702	0.80
1,300,000	BANCO SANTANDER SA VAR 09/01/2030	1,500,098	0.52
1,800,000	BANCO SANTANDER SA 2.749% 03/12/2030	1,632,996	0.56
1,400,000	CAIXABANK SA VAR 05/03/2037	1,606,830	0.55
1,100,000	CAIXABANK SA VAR 20/01/2037	1,261,768	0.44
1,017,000	CAIXABANK SA VAR 22/04/2037	1,007,257	0.35
1,500,000	COLONIAL SFL SOCIMI SA 3.125% 23/09/2031	1,672,642	0.58
1,200,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	1,387,120	0.48
1,200,000	SERVICIOS FINANCIEROS CARREFOUR EFC SA 3.50% 29/09/2028	1,374,457	0.47
1,300,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	1,481,133	0.51
1,600,000	UNICAJA BANCO SA VAR 26/06/2033	1,826,518	0.63
	Sweden	*7,242,584*	*2.50*
1,800,000	FASTIGHTS BALDER AB 4.00% 04/03/2033	2,016,884	0.69
1,400,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	1,611,520	0.56
1,000,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	1,135,994	0.39
1,000,000	SWEDBANK AB 3.25% 24/09/2029	1,146,707	0.40
1,000,000	SWEDBANK AB 4.875% 11/10/2030	1,331,479	0.46
	Switzerland	*1,961,746*	*0.68*
580,000	UBS GROUP INC VAR PERPETUAL	581,873	0.20
1,401,000	UBS GROUP INC VAR 10/08/2037	1,379,873	0.48
	United Kingdom	*35,318,342*	*12.18*
1,450,000	BARCLAYS PLC VAR 10/09/2035	1,440,517	0.50
900,000	BARCLAYS PLC VAR 26/03/2037	1,058,543	0.36
1,470,000	BARCLAYS PLC 3.25% 17/01/2033	1,715,380	0.59
2,200,000	BT FINANCE PLC 3.375% 17/11/2032	2,486,309	0.86
1,230,000	DIAGEO CAPITAL PLC 2.375% 24/10/2029	1,146,618	0.40
575,000	HSBC HOLDINGS PLC VAR 03/03/2031	578,795	0.20
1,000,000	HSBC HOLDINGS PLC VAR 12/05/2036	1,161,959	0.40
1,440,000	HSBC HOLDINGS PLC VAR 20/06/2034	1,531,685	0.53
1,304,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	1,280,880	0.44
1,220,000	LLOYDS BANKING GROUP PLC VAR 12/04/2028	1,587,614	0.55
2,350,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 2.00% 16/09/2038	2,061,104	0.71
2,370,000	NATIONWIDE BUILDING SOCIETY VAR 144A 14/07/2036	2,389,529	0.82
2,000,000	NATIONWIDE BUILDING SOCIETY VAR 144A 18/07/2030	1,948,900	0.67
800,000	NATWEST GROUP PLC VAR 05/08/2031	925,725	0.32
1,300,000	NATWEST GROUP PLC VAR 25/02/2035	1,484,566	0.51
1,600,000	NATWEST GROUP PLC VAR 25/02/2037	1,823,426	0.63
1,700,000	NATWEST GROUP PLC 5.778% 01/03/2035	1,761,591	0.61
1,760,000	PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	2,233,004	0.77
700,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	717,232	0.25
400,000	SSE PLC VAR PERPETUAL EUR (ISIN XS3310370955)	462,959	0.16
1,720,000	STANDARD CHARTERED PLC VAR REGS 09/01/2029	1,758,752	0.61
2,310,000	SWISS RE SUBORDINATED FINANCE PLC VAR 26/03/2033	2,650,320	0.91
1,020,000	VODAFONE GROUP PLC 5.125% 02/12/2052	1,112,934	0.38
	United States of America	*104,298,948*	*35.95*
1,700,000	ABBVIE INC 4.40% 06/11/2042	1,496,289	0.52
551,000	ABBVIE INC 4.75% 15/03/2036	539,220	0.19
2,400,000	ABBVIE INC 5.05% 15/03/2034	2,426,400	0.84
2,950,000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	2,751,554	0.95
494,000	ALPHABET INC 4.40% 15/02/2033	483,586	0.17
1,697,000	ALPHABET INC 5.65% 15/02/2056	1,676,789	0.58
631,000	AMAZON COM INC 4.875% 13/03/2036	621,213	0.21
2,760,000	AMERICAN TOWER CORP 2.30% 15/09/2031	2,435,534	0.84
1,000,000	AMERICAN TOWER CORP 4.70% 15/12/2032	983,910	0.34
3,310,000	AMGEN INC 4.875% 01/03/2053	2,882,944	0.99

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
600,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 23/01/2039	610,938	0.21
5,000,000	AT AND T INC 3.50% 15/09/2053	3,248,450	1.12
2,100,000	AT AND T INC 6.00% 30/04/2056	2,032,212	0.70
867,000	AT AND T INC 6.20% 30/10/2056	857,749	0.30
3,388,000	BANK OF AMERICA CORP VAR 12/02/2036	3,464,062	1.19
2,700,000	BANK OF AMERICA CORP VAR 22/04/2042	2,094,930	0.72
1,100,000	BMW US CAPITAL LLC 3.70% 144A 01/04/2032	1,027,906	0.35
680,000	BROADCOM INC 1.80% 15/08/2028	643,430	0.22
1,820,000	BROADCOM INC 3.187% 144A 15/11/2036	1,524,905	0.53
2,308,000	BROADCOM INC 4.80% 15/02/2036	2,240,491	0.77
441,000	BROADCOM INC 5.15% 15/11/2031	448,709	0.15
1,650,000	CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	1,543,542	0.53
600,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.70% 01/12/2055	571,932	0.20
2,000,000	CITIBANK NA VAR 18/06/2032	1,999,420	0.69
1,440,000	CITIGROUP INC USA VAR 24/05/2033	1,433,261	0.49
2,000,000	CITIGROUP INC USA VAR 27/03/2036	2,015,500	0.69
350,000	CNH INDUSTRIAL CAPITAL LLC 5.10% 20/04/2029	353,332	0.12
1,980,000	COMCAST CORP 2.887% 01/11/2051	1,122,581	0.39
2,000,000	COMCAST CORP 6.05% 15/05/2055	1,914,980	0.66
3,500,000	COTY INC 6.625% REGS 15/07/2030	3,503,920	1.20
400,000	CRH AMERICA FINANCE INC 5.40% 21/05/2034	406,516	0.14
1,345,000	CVS HEALTH CORP 5.05% 25/03/2048	1,188,402	0.41
3,100,000	DEUTSCHE BANK AG NEW YORK VAR 18/09/2031	2,927,020	1.01
650,000	ELEVANCE HEALTH INC 3.60% 15/03/2051	460,759	0.16
1,700,000	ELEVANCE HEALTH INC 5.65% 15/06/2054	1,636,131	0.56
1,000,000	FORD MOTOR CREDIT CO LLC 5.753% 06/04/2033	992,340	0.34
600,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 12/05/2032	692,414	0.24
1,000,000	HCA INC 6.00% 01/04/2054	988,960	0.34
2,500,000	HP INC 2.65% 17/06/2031	2,236,050	0.77
500,000	IHG FINANCE LLC 3.375% 10/09/2030	568,620	0.20
900,000	ILLINOIS TOOL WORKS INC 3.90% 01/09/2042	751,113	0.26
2,270,000	INTEL CORP 4.15% 05/08/2032	2,177,134	0.75
1,140,000	JPMORGAN CHASE AND CO VAR 01/06/2034	1,159,619	0.40
1,300,000	JPMORGAN CHASE AND CO VAR 06/05/2030	1,264,692	0.44
1,631,000	JPMORGAN CHASE AND CO VAR 22/01/2032	1,597,809	0.55
1,760,000	JPMORGAN CHASE AND CO VAR 22/04/2042	1,339,272	0.46
1,430,000	JPMORGAN CHASE AND CO VAR 23/01/2036	1,617,671	0.56
1,113,000	JPMORGAN CHASE AND CO VAR 23/04/2037	1,105,031	0.38
2,210,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	1,399,770	0.48
1,100,000	LOWE'S COMPANIES INC 5.625% 15/04/2053	1,060,301	0.37
1,000,000	MAPLE PARENT HOLDINGS CORP 3.881% 26/03/2030	1,152,355	0.40
700,000	MAPLE PARENT HOLDINGS CORP 4.224% 26/03/2032	810,938	0.28
400,000	MAPLE PARENT HOLDINGS CORP 4.728% 26/03/2035 EUR (ISIN XS3320665527)	469,251	0.16
1,650,000	METLIFE INC 5.00% 15/07/2052	1,486,485	0.51
420,000	METROPOLITAN LIFE GLOBAL FUNDING I 2.40% 144A 11/01/2032	370,595	0.13
586,000	NOVARTIS CAPITALN CORP 5.70% 18/03/2056	597,691	0.21
296,000	ORACLE CORP 5.20% 26/09/2035	277,145	0.10
2,970,000	ORACLE CORP 5.55% 06/02/2053	2,395,157	0.83
600,000	ORACLE CORP 5.95% 26/09/2055	510,240	0.18
2,127,000	QUALCOMM INC 5.00% 20/05/2035	2,118,896	0.73
1,600,000	RWE FINANCE US LLC 3.375% 06/07/2032	1,819,237	0.63
904,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	893,712	0.31
5,630,000	T MOBILE USA INC 3.40% 15/10/2052	3,694,801	1.26
875,000	T MOBILE USA INC 4.70% 15/01/2035	844,576	0.29
2,000,000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	1,867,980	0.64
865,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 EUR	979,500	0.34
380,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056 GBP	502,083	0.17
3,640,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	3,182,925	1.10
3,000,000	VERIZON COMMUNICATIONS INC 5.25% 02/04/2035	3,000,300	1.03
1,600,000	VMWARE INC 2.20% 15/08/2031	1,409,632	0.49
1,400,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	1,396,136	0.48
Shares/Units of UCITS/UCIS		**1,731,222**	**0.60**
	Shares/Units in investment funds	**1,731,222**	**0.60**
	France	*1,731,222*	*0.60*
150	AMUNDI RESPONSIBLE INVESTING SICAV EUR (ISIN FR001400VTP3)	1,731,222	0.60
Total securities portfolio		**285,315,669**	**98.38**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**145,788,125**	**99.47**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**139,677,961**	**95.30**
	Shares	**250,309**	**0.17**
	Bermuda	*239,308*	*0.16*
30,400	DIGICEL HOLDINGS BERMUDA LTD	239,308	0.16
	Cayman Islands	*8,553*	*0.01*
1,631,630	KAISA GROUP HOLDING	8,553	0.01
	France	*2,448*	*0.00*
11,582	CASINO GUICHARD PERRACHON SA	2,448	0.00
	Netherlands	*-*	*0.00*
1,198	STICHTING ADMINISTRATIEKANTOOR UNIGEL CREDITORS	-	0.00
	Bonds	**138,867,921**	**94.75**
	Angola	*445,303*	*0.30*
500,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	445,303	0.30
	Argentina	*875,718*	*0.60*
4,000,000	ARGENTINA VAR 15/12/2035 USD	201,242	0.14
27,650,000	ARGENTINA 0% 15/12/2035	1,963	0.00
2	ARGENTINAI 0.00% 31/12/2033	1	0.00
170,549	EMPRESA DISTRIBUIDORA Y COMERCIALIZADORA NORTE SA EDENOR 9.75% 24/10/2030 USD (ISIN USP3710FAU86)	154,768	0.11
105,824	EMPRESA DISTRIBUIDORA Y COMERCIALIZADORA NORTE SA EDENOR 9.75% 24/10/2030 USD (ISIN US29244AAM45)	96,032	0.07
450,000	TELECOM ARGENTINA SA 9.25% REGS 28/05/2033	421,712	0.28
	Austria	*1,726,824*	*1.18*
850,000	AMS OSRAM AG 7.25% 31/05/2032	876,580	0.60
400,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3M597)	422,020	0.29
400,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2785548053)	428,224	0.29
	Belgium	*273,054*	*0.19*
300,000	ONTEX GROUP 5.25% 15/04/2030	273,054	0.19
	British Virgin Islands	*470,045*	*0.32*
300,000	FORTUNE STAR BVI LTD 3.95% 02/10/2026	298,638	0.20
200,000	NEW METRO GLOBAL LTD 11.88% 30/09/2027	171,407	0.12
	Bulgaria	*744,893*	*0.51*
750,000	BULGARIAN ENERGY HOLDING 4.25% 19/06/2030	744,893	0.51
	Canada	*429,708*	*0.29*
500,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN USC3535CAT56)	429,708	0.29
	Cayman Islands	*66,813*	*0.05*
113,292	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	1,894	0.00
165,621	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	2,755	0.00
277,263	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	4,283	0.00
334,190	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	5,212	0.00
503,496	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	7,399	0.02
473,831	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	6,486	0.00
20,172	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	430	0.00
203,988	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	3,005	0.00
135,992	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	2,977	0.00
203,988	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	3,995	0.00
754,046	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	21,638	0.02
609,045	YUZHOU GROUP HOLDINGS COMPANY LIMITED VAR 30/06/2034	6,739	0.01
	Czech Republic	*1,792,358*	*1.22*
500,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	510,080	0.35
750,000	ENERGO PRO AS 6.45% 15/04/2031	753,578	0.51
500,000	ENERGO PRO AS 8.00% REGS 27/05/2030	528,700	0.36
	Denmark	*608,892*	*0.42*
600,000	TDC NET AS 4.625% 22/10/2033	608,892	0.42
	Ecuador	*160,691*	*0.11*
200,000	ECUADOR VAR REGS 31/07/2035	160,691	0.11
	Estonia	*577,088*	*0.39*
550,000	EESTI ENERGIA SA VAR PERPETUAL	577,088	0.39
	Finland	*1,291,244*	*0.88*
450,000	CITYCON OYJ VAR PERPETUAL	375,206	0.26
500,000	MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	504,650	0.34
500,000	NORDEA BANK ABP VAR REGS PERPETUAL	411,388	0.28
	France	*24,278,686*	*16.58*
500,000	AIR FRANCE KLM VAR PERPETUAL	510,830	0.35
1,600,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	1,661,504	1.13
900,000	ALTICE FRANCE SA 4.75% REGS 15/10/2030	869,063	0.59
2,300,000	ATOS SE VAR REGS 18/12/2030	2,320,999	1.58
400,000	ATOS SE 8.125% 21/05/2031	395,984	0.27
200,000	BETCLIC EVEREST GROUP 5.125% REGS 10/12/2031	203,240	0.14
550,000	CAB SELAS 7.75% 09/08/2031	550,583	0.38

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
150,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	108,581	0.07
300,000	CLARIANE VAR PERPETUAL	298,743	0.20
500,000	CMA CGM 4.875% REGS 15/01/2032	499,155	0.34
300,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	305,217	0.21
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	193,078	0.13
2,400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	2,470,248	1.70
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	392,692	0.27
500,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	497,595	0.34
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP	928,980	0.63
1,200,000	ELIOR GROUP SA 5.625% 15/03/2030	1,181,220	0.81
1,250,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	1,287,512	0.88
500,000	FORVIA 5.375% REGS 15/03/2031	511,605	0.35
400,000	FR BONDCO 6.875% REGS 31/10/2032	403,144	0.28
250,000	GOLDSTORY SAS 6.75% REGS 01/02/2030	256,083	0.17
400,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	400,464	0.27
400,000	HOMEVI 6.625% 31/10/2031	407,276	0.28
200,000	IM GROUP SAS 8.00% 01/03/2028	167,198	0.11
1,800,000	NEW IMMO HOLDING 4.875% 08/12/2028	1,809,072	1.23
800,000	OVH GROUPE SAS 4.75% REGS 05/02/2031	803,992	0.55
800,000	QUATRIM SASU 4.95% 15/01/2027	173,568	0.12
600,000	RCI BANQUE SA VAR PERPETUAL	603,156	0.41
1,000,000	ROQUETTE FRERES SA VAR 31/12/2049	1,012,630	0.69
300,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	301,323	0.21
200,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	202,180	0.14
500,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	503,155	0.34
1,500,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	1,488,360	1.02
300,000	VIRIDIEN 8.50% REGS 15/10/2030	287,856	0.20
300,000	WORLDLINE SA 5.25% 27/11/2029	272,400	0.19
	Germany	*14,470,210*	*9.87*
400,000	ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	386,968	0.26
800,000	APCOA PARKING HOLDINGS GMBH FRN REGS 15/04/2031	801,976	0.55
500,000	APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	508,240	0.35
800,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	799,904	0.55
500,000	BAYER AG VAR 13/09/2054	516,565	0.35
1,000,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	1,031,890	0.69
300,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	332,559	0.23
300,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	303,066	0.21
500,000	CHEPLAPHARM 6.75% REGS 15/02/2032	503,335	0.34
300,000	CHEPLAPHARM 7.125% REGS 15/06/2031	307,113	0.21
500,000	CTEC II GMBH 5.25% REGS 15/02/2030	479,965	0.33
300,000	DEUTSCHE PFANDBRIEFBANK AG VAR 04/10/2035	287,916	0.20
450,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	425,637	0.29
400,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	408,472	0.28
600,000	GRUENENTHAL GMBH 4.625% REGS 15/11/2031	604,512	0.41
250,000	IHO VERWALTUNGS GMBH 5.625% 15/05/2031	259,915	0.18
750,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	784,215	0.54
800,000	MAHLE GMBH 6.50% REGS 02/05/2031	834,840	0.57
500,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	503,375	0.34
2,900,000	SCHAEFFLER AG 4.50% 12/05/2032	2,899,710	1.97
300,000	TAKKO FASHION GMBH 10.25% REGS 15/04/2030	288,381	0.20
200,000	TMD FRICTION GROUP GMBH 8.25% 15/05/2031	209,816	0.14
1,000,000	ZF FINANCE GMBH 3.75% 21/09/2028	991,840	0.68
	Gibraltar	*361,589*	*0.25*
350,000	888 ACQUISTIONS LIMITED 8.00% REGS 30/09/2031	361,589	0.25
	Greece	*3,445,718*	*2.35*
300,000	ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL EUR (ISIN XS2805274326)	326,949	0.22
1,250,000	EUROBANK SA VAR PERPETUAL	1,321,087	0.90
500,000	METLEN ENERGY AND METALS SA 3.875% 26/05/2031	481,160	0.33
350,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	350,865	0.24
260,000	OPTIMA BANK SA VAR PERPETUAL	262,171	0.18
700,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	703,486	0.48
	Hungary	*505,105*	*0.34*
500,000	MBH BANK PLC VAR 29/01/2030	505,105	0.34
	Ireland	*2,352,180*	*1.60*
1,000,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	659,048	0.45
450,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 26/06/2028	275,184	0.19
500,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	164,958	0.11
400,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 30/12/2027	150,566	0.10
300,000	MOTION BONDCO DAC 4.50% REGS 15/11/2027	290,424	0.20
1,000,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00
1,000,000	VIRGIN MEDIA O2 VENDOR FINANCING NOTES VII DAC 7.50% REGS 15/07/2033	812,000	0.55
	Isle of Man	*323,939*	*0.22*
320,000	ENTAIN PLC 4.875% 30/11/2031	323,939	0.22
	Italy	*11,514,398*	*7.86*
5,000,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED	30,950	0.02
500,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	488,640	0.33
300,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	307,362	0.21
400,000	DOVALUE SPA 5.375% REGS 15/11/2031	406,312	0.28

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
500,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042254)	492,725	0.34
350,000	ENGINEERING-INGEGNERIA INFORMATICA SPA 8.625% REGS 15/02/2030	365,830	0.25
250,000	FABBRICA ITALIANA SINTETICI SPA FRN REGS 05/02/2031	252,568	0.17
2,000,000	FIBERCORP SPA 4.75% 30/06/2030	2,040,060	1.40
500,000	FIBERCORP SPA 5.125% 30/06/2032	514,065	0.35
600,000	FIBERCORP SPA 5.375% 15/04/2031	622,542	0.42
500,000	GG12 SPA 6.25% 28/04/2033	512,085	0.35
400,000	GRUPPO SAN DONATO SPA 6.50% REGS 31/10/2031	395,336	0.27
400,000	INTESA SANPAOLO SPA VAR PERPETUAL	401,632	0.27
400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	424,504	0.29
200,000	ITALMATCH CHEMICALS SPA 6.25% REGS 05/02/2031	203,778	0.14
300,000	ITELYUM REGENERATION S.P.A 5.75% REGS 15/04/2030	304,530	0.21
400,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363444178)	409,728	0.28
500,000	NEXTURE SPA FRN 30/07/2032	502,860	0.34
1,000,000	PRYSMIAN SPA VAR PERPETUAL	1,036,190	0.71
350,000	TEAMSYSTEM SPA FRN REGS 31/07/2031	346,976	0.24
150,000	TEAMSYSTEM SPA 5.00% REGS 01/07/2031	144,929	0.10
300,000	TEAMSYSTEM SPA 6.50% 01/07/2032	299,826	0.20
500,000	UNIPOL GRUPPO SPA VAR PERPETUAL	509,640	0.35
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00
500,000	WEBUILD SPA 4.125% 03/07/2031	501,330	0.34
	Japan	*4,782,941*	*3.26*
800,000	NISSAN MOTOR CO LTD 5.25% REGS 17/07/2029	811,832	0.55
200,000	NISSAN MOTOR CO LTD 6.375% 17/07/2033	204,960	0.14
1,500,000	RAKUTEN GROUP INC VAR REGS PERPETUAL EUR	1,486,650	1.02
700,000	SOFTBANK GROUP CORP 5.25% 10/10/2029	704,704	0.48
500,000	SOFTBANK GROUP CORP 5.75% 08/07/2032	498,545	0.34
500,000	SOFTBANK GROUP CORP 6.375% 10/07/2033	502,435	0.34
550,000	SOFTBANK GROUP CORP 7.00% 22/04/2032	573,815	0.39
	Jersey	*1,306,494*	*0.89*
250,000	ARDONAGH FINACO LIMITED 6.875% REGS 15/02/2031	251,578	0.17
300,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	306,762	0.21
3	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	3	0.00
500,000	TVL FINANCE PLC 10.25% REGS 28/04/2028	555,310	0.38
250,000	WEST CHINA CEMENT 9.90% 04/12/2028	192,841	0.13
	Lithuania	*251,938*	*0.17*
250,000	MAXIMA GRUPE UAB 4.75% 19/05/2031	251,938	0.17
	Luxembourg	*16,894,997*	*11.53*
500,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	352,075	0.24
400,000	ARDAGH GROUP SA 12.00% 01/12/2030	380,428	0.26
850,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	834,300	0.57
500,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	472,125	0.32
500,000	BANQUE INTERNATIONAL A LUXEMBOURG SA VAR 29/01/2037	492,065	0.34
1,250,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,212,700	0.83
1,500,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	1,529,085	1.04
200,000	CONTOURGLOBAL POWER HOLDINGS 5.00% REGS 28/02/2030	202,602	0.14
650,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	645,879	0.44
1,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	925,460	0.63
400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3412577515)	384,724	0.26
500,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	491,565	0.34
650,000	ESSENDI SA 5.50% REGS 15/11/2031	660,562	0.45
400,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	317,754	0.22
600,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	498,230	0.34
200,000	GOL FINANCE SA 14.375% REGS 06/06/2030	171,021	0.12
800,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3246991981)	775,488	0.53
400,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3362208079)	394,708	0.27
410,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	416,240	0.28
4,000,000	M AND G FINANCE SA 0% PERPETUAL	4	0.00
300,000	MHP LUX SA 10.50% 28/07/2029	273,645	0.19
710,000	MONITCHEM HOLDCO 3 SA 8.00% 15/07/2031	707,657	0.48
400,000	OCEANICA LUX 11.25% 08/05/2031	353,965	0.24
500,000	OCEANICA LUX 13.00% REGS 02/10/2029	467,629	0.32
500,000	SAMSONITE FINCO SARL 4.375% 15/02/2033	492,380	0.34
300,000	SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	311,286	0.21
220,000	SES FINANCING SARL VAR PERPETUAL	218,792	0.15
450,000	SES SA VAR 12/09/2054 EUR (ISIN XS2898762864)	450,846	0.31
1,150,000	SES SA VAR 12/09/2054 EUR (ISIN XS2899636935)	1,132,014	0.77
400,000	SES SA 4.125% 24/06/2030	400,740	0.27
300,000	VAMOS EUROPE SA 9.20% REGS 26/01/2031	251,008	0.17
700,000	VIVION INVESTMENTS SARL 5.625% 08/06/2030	678,020	0.46
	Mexico	*1,356,936*	*0.93*
400,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	357,554	0.24
750,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	762,548	0.53
300,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	236,834	0.16
	Netherlands	*12,009,394*	*8.19*
500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3074459994)	507,160	0.35
514,425	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	581,119	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
300,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	286,458	0.20
1,000,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	1,040,340	0.70
350,000	IPD 3 BV 5.50% REGS 15/06/2031	341,971	0.23
700,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	683,823	0.47
257,018	SUMMER BIDCO BV 8.875% 31/01/2031	266,042	0.18
400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	439,548	0.30
2,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2755535577)	2,646,875	1.80
600,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	611,220	0.42
500,000	UNITED GROUP B V 5.25% REGS 01/02/2030	504,325	0.34
300,000	UNITED GROUP B V 6.50% REGS 31/10/2031	310,083	0.21
550,000	UNITED GROUP B V 6.75% REGS 15/02/2031	572,704	0.39
500,000	VERSUNI GROUP BV 5.75% 01/07/2033	495,235	0.34
500,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	476,905	0.33
300,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	292,014	0.20
300,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	311,115	0.21
200,000	WP/AP TELECOM HOLDINGS III B.V. 5.50% REGS 15/01/2030	201,354	0.14
300,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	319,299	0.22
1,100,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	985,754	0.67
150,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	136,050	0.09
	Norway	*1,160,999*	*0.79*
300,000	BLUENORD ASA VAR 10/07/2085	289,441	0.20
250,000	VAR ENERGI ASA VAR 15/11/2083	271,048	0.18
600,000	VAR ENERGI ASA VAR 29/04/2086	600,510	0.41
	Poland	*607,833*	*0.41*
300,000	DL INVEST GROUP PM SPOLKA AKCYJNA 6.625% 10/07/2030	297,855	0.20
300,000	MLP GROUP SA 6.125% 15/10/2029	309,978	0.21
	Portugal	*2,023,110*	*1.38*
1,000,000	EDP SA VAR 16/09/2054	1,016,260	0.69
1,000,000	EDP SA VAR 27/05/2055	1,006,850	0.69
	Romania	*1,390,198*	*0.95*
500,000	BANCA TRANSILVANIA SA VAR PERPETUAL	517,800	0.36
163,000	BANCA TRANSILVANIA SA VAR 27/05/2032	163,476	0.11
250,000	BANCA TRANSILVANIA SA VAR 30/09/2030	255,672	0.17
200,000	ROMANIA 5.375% REGS 22/03/2031	207,022	0.14
250,000	ROMANIA 5.625% REGS 30/05/2037	246,228	0.17
	Serbia	*513,480*	*0.35*
500,000	TELEKOM SRBIJA AD 6.75% 18/05/2033	513,480	0.35
	Slovenia	*1,228,172*	*0.84*
1,000,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	1,014,510	0.69
200,000	NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034	213,662	0.15
	Spain	*4,227,781*	*2.88*
400,000	AUDAX RENOVABLES SA 7.50% 22/05/2031	403,260	0.28
1,000,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	1,056,290	0.72
500,000	CELSA OPCO SA 8.25% 15/12/2030	532,620	0.36
1,200,000	EROSKI S COOP 5.75% 15/05/2031	1,251,636	0.85
650,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	302,634	0.21
800,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	371,768	0.25
300,000	NEINOR HOMES SA 5.875% REGS 15/02/2030	309,573	0.21
	Sweden	*3,281,971*	*2.24*
330,000	HEIMSTADEN AB 7.361% 24/01/2031	336,366	0.23
550,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	535,744	0.37
1,000,000	INTRUM INVESTMENTS AND FINANCING AB 7.75% 11/09/2028	983,550	0.66
600,000	INTRUM INVESTMENTS AND FINANCING AB 8.50% 11/09/2030	570,570	0.39
300,000	VERISURE HOLDING AB 4.125% 02/01/2032	302,163	0.21
650,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	553,578	0.38
	Turkey	*860,457*	*0.59*
600,000	ADM ELEKTRIK DAGITIM AS 9.50% 05/02/2031	506,555	0.35
400,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	353,902	0.24
	United Kingdom	*11,273,659*	*7.69*
300,000	ACG HOLDCO 1 LIMITED 14.75% 13/01/2029	291,330	0.20
750,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	747,233	0.51
500,000	ANGLIAN WATER FINANCING PLC 6.375% 18/08/2033	562,654	0.38
250,000	ANGLIAN WATER SERVICES FINANCING PLC 6.75% 27/08/2031	292,109	0.20
250,000	AVIANCA MIDCO 2 LIMITED 9.625% REGS 14/02/2030	217,185	0.15
500,000	AZULE ENERGY FINANCE PLC 8.25% 22/01/2031	438,371	0.30
300,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	284,130	0.19
300,000	BCP V MODULAR SERVICES FINANCE II PLC 6.50% REGS 10/07/2031	261,336	0.18
300,000	DEUCE FINCO PLC 7.00% REGS 20/11/2031	356,573	0.24
200,000	DRAX FINCO PLC 5.875% 15/04/2029	206,462	0.14
250,000	ENERGEAN REGISTERED 5.625% 12/05/2031	249,030	0.17
250,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	233,428	0.16
500,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	459,785	0.31
150,000	INTERNATIONAL PERSONAL FINANCE PLC 10.75% 14/12/2029	158,445	0.11
500,000	MARKET BIDCO FINCO PLC 6.75% REGS 31/01/2031	494,675	0.34
700,000	MOBICO GROUP PLC 4.875% 26/09/2031	561,785	0.38
250,000	NEOEN FINCO PLC 5.50% 15/06/2031	255,145	0.17

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
400,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	403,980	0.28
200,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 10.75% REGS 31/07/2029	237,116	0.16
400,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	346,372	0.24
200,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	184,323	0.13
700,000	VEDANTA RESOURCE PLC 7.375% 13/07/2034	611,197	0.42
500,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	448,723	0.31
1,500,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	1,397,480	0.95
1,200,000	VEDANTA RESOURCES FNANCIAL II PLC 7.75% 13/07/2037	1,045,028	0.71
600,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	529,764	0.36
	United States of America	*7,813,289*	*5.33*
600,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	506,066	0.35
400,000	BOND UD BIDCO 6.50% 15/06/2033	404,140	0.28
700,000	COREWEAVE INCORPORATION 8.50% 15/07/2032	690,865	0.47
950,000	ION PLATFORM FINANCE US 7.875% REGS 01/05/2029	861,612	0.59
500,000	IRON MOUNTAIN INC 4.75% REGS 15/01/2034	497,470	0.34
1,000,000	KING US BIDCO INC FRN 01/12/2032	1,010,810	0.68
1,000,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	989,500	0.67
350,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 7.00% REGS 15/02/2032	353,437	0.24
400,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	419,012	0.29
500,000	OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	488,795	0.33
350,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	353,230	0.24
750,000	SHIFT4 PAYMENTS LLC 5.50% REGS 15/05/2033	733,650	0.50
150,000	SWORD PURCHASER LLC 7.25% 15/04/2033	157,379	0.11
350,000	VERIZON COMMUNICATIONS INC VAR 15/08/2056	347,323	0.24
	Uzbekistan	*492,708*	*0.34*
305,000	IPOTEKA BANK 6.45% 09/10/2030	269,261	0.19
250,000	NAVOIYURAN DK 6.70% REGS 02/07/2030	223,447	0.15
	Venezuela	*677,108*	*0.46*
300,000	REPUBLIC OF VENEZUELA 0% 13/01/2034 DEFAULTED	128,790	0.09
1,400,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	548,318	0.37
	Convertible bonds	**559,261**	**0.38**
	Cayman Islands	*69,821*	*0.05*
1,989,000	CIFI HOLDINGS LTD 0% 30/06/2029 CV	60,228	0.05
98,482	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	1,473	0.00
123,108	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	1,344	0.00
196,965	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	613	0.00
196,965	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	1,161	0.00
246,207	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	724	0.00
246,207	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	1,988	0.00
464,485	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	1,235	0.00
66,909	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	1,055	0.00
	Luxembourg	*489,440*	*0.33*
700,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	489,440	0.33
	Warrants, Rights	**470**	**0.00**
	France	*470*	*0.00*
940,561	CASINO GUICHARD PERRACHON SA WARRANT 27/04/2029	470	0.00
	United Kingdom	*-*	*0.00*
1,250	VISIOCORP PLC PLAC A SERIES WTS 01/01/12	-	0.00
1,250	VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
Other transferable securities		**1**	**0.00**
	Shares	**1**	**0.00**
	Luxembourg	*1*	*0.00*
105,634	ATENTO ORDINARY SHARES	1	0.00
Shares/Units of UCITS/UCIS		**6,110,163**	**4.17**
	Shares/Units in investment funds	**6,110,163**	**4.17**
	Luxembourg	*6,110,163*	*4.17*
4,750	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	6,110,163	4.17
Total securities portfolio		**145,788,125**	**99.47**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**152,982,756**	**97.25**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**139,764,180**	**88.85**
	Shares	**18,989**	**0.01**
	Cayman Islands	*16,921*	*0.01*
3,227,938	KAISA GROUP HOLDING	16,921	0.01
	France	*2,068*	*0.00*
9,782	CASINO GUICHARD PERRACHON SA	2,068	0.00
	Bonds	**139,635,299**	**88.77**
	Angola	*445,303*	*0.28*
500,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	445,303	0.28
	Argentina	*2,586,391*	*1.64*
750,000	ARGENTINA VAR 09/01/2038 EUR	611,033	0.39
900,000	EMPRESA DISTIBUIDORA NORT SA 9.50% 28/04/2033	788,588	0.49
900,000	EMPRESA DISTRIBUIDORA DE ELECTRICIDAD DE MENDOZA SA 9.75% 11/06/2033	763,524	0.49
2,386	PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	1,534	0.00
450,000	TELECOM ARGENTINA SA 9.25% REGS 28/05/2033	421,712	0.27
	Australia	*358,859*	*0.23*
400,000	PLS GROUP LIMITED 6.875% 01/05/2031	358,859	0.23
	Austria	*1,633,468*	*1.04*
800,000	AMS OSRAM AG 10.50% REGS 30/03/2029	602,198	0.38
1,000,000	AMS OSRAM AG 7.25% 31/05/2032	1,031,270	0.66
	Belgium	*182,036*	*0.12*
200,000	ONTEX GROUP 5.25% 15/04/2030	182,036	0.12
	Bermuda	*225,848*	*0.14*
250,000	DIGICEL INTERNATIONAL HOLDINGS LTD 8.625% REGS 01/08/2032	225,848	0.14
	British Virgin Islands	*1,106,354*	*0.70*
200,000	FORTUNE STAR BVI LTD 3.95% 02/10/2026	199,092	0.13
750,000	FORTUNE STAR BVI LTD 5.875% 20/11/2030	735,855	0.46
200,000	NEW METRO GLOBAL LTD 11.88% 30/09/2027	171,407	0.11
	Bulgaria	*1,526,715*	*0.97*
500,000	BULGARIAN ENERGY HOLDING 4.25% 19/06/2030	496,595	0.32
1,000,000	FIRST INVESTMENT BK AD VAR 20/05/2031	1,030,120	0.65
	Cayman Islands	*1,091,978*	*0.69*
1,765,000	CHINA SCE PROPERTY HOLDINGS LTD 0% PERPETUAL DEFAULTED	47,718	0.03
500,000	GOLDEN LINCOLN HOLDINGS LIMITED 8.375% 05/02/2029	446,076	0.29
250,000	IHS HOLDING LIMITED 5.625% REGS 29/11/2026	218,299	0.14
223,470	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	3,735	0.00
326,688	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	5,435	0.00
546,903	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	8,448	0.01
659,189	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	10,280	0.01
993,143	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	14,594	0.01
934,634	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	12,794	0.01
39,929	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	851	0.00
250,000	LONGFOR GROUP HOLDINGS LIMITED 3.375% 13/04/2027	209,138	0.13
542,756	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	2,673	0.00
2,219,478	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027	10,289	0.01
582,488	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500897678)	3,016	0.00
1,233,123	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500898486)	7,151	0.00
171,133	MODERN LAND CHINA CO LTD 0% REGS 31/12/2049 DEFAULTED	563	0.00
459,710	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	6,771	0.00
306,473	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	6,710	0.00
459,710	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	9,003	0.01
1,699,750	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	48,779	0.03
1,776,380	YUZHOU GROUP HOLDINGS COMPANY LIMITED VAR 30/06/2034	19,655	0.01
	Czech Republic	*1,792,358*	*1.14*
500,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	510,080	0.32
750,000	ENERGO PRO AS 6.45% 15/04/2031	753,578	0.48
500,000	ENERGO PRO AS 8.00% REGS 27/05/2030	528,700	0.34
	Estonia	*577,088*	*0.37*
550,000	EESTI ENERGIA SA VAR PERPETUAL	577,088	0.37
	Finland	*1,166,175*	*0.74*
300,000	CITYCON OYJ VAR PERPETUAL	250,137	0.16
500,000	MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	504,650	0.32
500,000	NORDEA BANK ABP VAR REGS PERPETUAL	411,388	0.26
	France	*21,982,724*	*13.96*
500,000	AIR FRANCE KLM VAR PERPETUAL	510,830	0.32
500,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	519,220	0.33
700,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	710,815	0.45
1,500,000	ALTICE FRANCE SA 4.75% REGS 15/10/2030	1,448,439	0.92

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,450,000	ATOS SE VAR REGS 18/12/2030	2,472,368	1.56
500,000	ATOS SE 8.125% 21/05/2031	494,980	0.31
677,000	BNP PARIBAS SA VAR PERPETUAL USD (ISIN USF1067PAJ50)	591,453	0.38
1,000,000	CAB SELAS 7.75% 09/08/2031	1,001,060	0.64
100,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	72,387	0.05
400,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	406,956	0.26
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400SMS8)	2,058,540	1.31
500,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	497,595	0.32
1,300,000	ELIOR GROUP SA 5.625% 15/03/2030	1,279,655	0.81
100,000	ERAMET SA VAR 22/05/2028	101,387	0.06
1,000,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	1,030,010	0.65
750,000	FORVIA 5.375% REGS 15/03/2031	767,408	0.49
250,000	FORVIA 5.625% REGS 15/06/2030	257,995	0.16
450,000	FR BONDCO 6.875% REGS 31/10/2032	453,537	0.29
500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	500,580	0.32
400,000	HOMEVI 6.625% 31/10/2031	407,276	0.26
1,500,000	NEW IMMO HOLDING 4.875% 08/12/2028	1,507,560	0.96
500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140194B0)	499,085	0.32
618,967	QUATRIM SASU 4.95% 15/01/2027	134,291	0.09
600,000	RCI BANQUE SA VAR PERPETUAL	603,156	0.38
500,000	ROQUETTE FRERES SA VAR PERPETUAL	504,915	0.32
300,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	301,323	0.19
200,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	202,180	0.13
500,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	503,155	0.32
1,500,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	1,488,360	0.95
400,000	VIRIDIEN 8.50% REGS 15/10/2030	383,808	0.24
300,000	WORLDLINE SA 5.25% 27/11/2029	272,400	0.17
	Germany	*12,565,642*	*7.99*
300,000	ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	290,226	0.18
800,000	APCOA PARKING HOLDINGS GMBH FRN REGS 15/04/2031	801,976	0.51
300,000	APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	304,944	0.19
800,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	799,904	0.51
500,000	BAYER AG VAR 13/09/2054	516,565	0.33
900,000	BAYER AG VAR 25/03/2082 EUR (ISIN XS2451803063)	928,701	0.60
500,000	CHEPLAPHARM 6.75% REGS 15/02/2032	503,335	0.32
300,000	CTEC II GMBH 5.25% REGS 15/02/2030	287,979	0.18
850,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	803,981	0.51
300,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	306,354	0.19
400,000	GRUENENTHAL GMBH 4.625% REGS 15/11/2031	403,008	0.26
250,000	HT TROPLAST GMBH 7.625% 15/06/2031	253,915	0.16
550,000	IHO VERWALTUNGS GMBH 5.625% 15/05/2031	571,813	0.36
300,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	313,686	0.20
300,000	MAHLE GMBH 7.125% 15/07/2032	316,557	0.20
500,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	503,375	0.32
3,100,000	SCHAEFFLER AG 4.50% 12/05/2032	3,099,690	1.98
900,000	SCHAEFFLER AG 5.00% 13/05/2033	912,123	0.58
300,000	TAKKO FASHION GMBH 10.25% REGS 15/04/2030	288,382	0.18
350,000	TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% REGS 15/07/2029	359,128	0.23
	Greece	*3,930,498*	*2.50*
1,200,000	EUROBANK SA VAR PERPETUAL	1,268,244	0.81
1,200,000	METLEN ENERGY AND METALS SA 3.875% 26/05/2031	1,154,784	0.73
1,500,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	1,507,470	0.96
	Hungary	*906,633*	*0.58*
500,000	MBH BANK PLC VAR 29/01/2030	505,105	0.32
400,000	OTP BANK PLC VAR 24/12/2036	401,528	0.26
	Ireland	*945,783*	*0.60*
500,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	329,523	0.22
200,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	145,542	0.09
500,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 26/06/2028	305,760	0.19
500,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 25/10/2027	164,958	0.10
	Isle of Man	*323,939*	*0.21*
320,000	ENTAIN PLC 4.875% 30/11/2031	323,939	0.21
	Italy	*11,114,861*	*7.07*
500,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	488,640	0.31
200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005676249)	203,388	0.13
200,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	204,908	0.13
370,000	DOVALUE SPA 5.375% REGS 15/11/2031	375,838	0.24
300,000	DOVALUE SPA 7.00% REGS 28/02/2030	315,474	0.20
500,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042254)	492,725	0.31
200,000	ENGINEERING-INGEGNERIA INFORMATICA SPA 11.125% 15/05/2028	208,078	0.13
200,000	ENGINEERING-INGEGNERIA INFORMATICA SPA 8.625% REGS 15/02/2030	209,046	0.13
1,500,000	FIBERCORP SPA 4.75% 30/06/2030	1,530,045	0.98
1,000,000	FIBERCORP SPA 5.125% 30/06/2032	1,028,130	0.66
1,000,000	GG12 SPA 6.25% 28/04/2033	1,024,170	0.65
350,000	GRUPPO SAN DONATO SPA 6.50% REGS 31/10/2031	345,919	0.22
250,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	250,388	0.16
400,000	INTESA SANPAOLO SPA VAR PERPETUAL	401,632	0.26
400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS3079581479)	424,504	0.27

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
200,000	ITALMATCH CHEMICALS SPA 6.25% REGS 05/02/2031	203,778	0.13
200,000	ITELYUM REGENERATION S.P.A 5.75% REGS 15/04/2030	203,020	0.13
500,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363444178)	512,160	0.33
500,000	NEXTURE SPA FRN 30/07/2032	502,860	0.32
500,000	PRYSMIAN SPA VAR PERPETUAL	518,095	0.33
270,000	SAMMONTANA ITALIA SPA FRN REGS 15/10/2031	272,009	0.17
300,000	TEAMSYSTEM SPA FRN REGS 31/07/2031	297,408	0.19
200,000	TEAMSYSTEM SPA 5.00% REGS 01/07/2031	193,238	0.12
400,000	TEAMSYSTEM SPA 6.50% 01/07/2032	399,768	0.25
500,000	UNIPOL GRUPPO SPA VAR PERPETUAL	509,640	0.32
	Japan	*5,425,921*	*3.45*
450,000	NISSAN MOTOR CO LTD 5.25% REGS 17/07/2029	456,656	0.29
500,000	NISSAN MOTOR CO LTD 6.375% 17/07/2033	512,400	0.33
1,500,000	RAKUTEN GROUP INC VAR REGS PERPETUAL EUR	1,486,650	0.94
250,000	SOFTBANK GROUP CORP VAR 29/10/2062	232,205	0.15
1,000,000	SOFTBANK GROUP CORP 5.25% 10/10/2029	1,006,720	0.64
500,000	SOFTBANK GROUP CORP 5.75% 08/07/2032	498,545	0.32
500,000	SOFTBANK GROUP CORP 6.375% 10/07/2033	502,435	0.32
700,000	SOFTBANK GROUP CORP 7.00% 22/04/2032	730,310	0.46
	Jersey	*2,009,120*	*1.28*
500,000	AFRICELL HOLDINGS LIMITED 10.50% REGS 23/10/2029	450,389	0.29
400,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	409,016	0.26
400,000	BIFFA GROUP HOLDINGS LIMITED 5.25% REGS 15/06/2031	401,560	0.26
3	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	3	0.00
500,000	TVL FINANCE PLC 10.25% REGS 28/04/2028	555,311	0.35
250,000	WEST CHINA CEMENT 9.90% 04/12/2028	192,841	0.12
	Lithuania	*292,248*	*0.19*
290,000	MAXIMA GRUPE UAB 4.75% 19/05/2031	292,248	0.19
	Luxembourg	*18,775,804*	*11.94*
500,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	352,075	0.22
850,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)	834,301	0.53
1,500,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	1,416,375	0.91
1,200,000	AUNA SA 8.75% 06/11/2032	1,051,912	0.68
600,000	BANQUE INTERNATIONAL A LUXEMBOURG SA VAR 29/01/2037	590,478	0.38
750,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	727,620	0.46
1,500,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	1,529,085	0.98
250,000	CONSOLIDATED ENERGY FINANCE SA 5.00% REGS 15/10/2028	238,980	0.15
350,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	347,781	0.22
1,300,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,203,098	0.77
400,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	381,624	0.24
700,000	ESSENDI SA 5.50% REGS 15/11/2031	711,375	0.45
940,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	746,722	0.47
1,200,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	996,462	0.63
1,000,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3246991981)	969,360	0.62
250,000	HERENS HOLDCO S A R L 4.75% REGS 15/05/2028	192,891	0.12
410,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	416,240	0.26
500,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	372,030	0.24
300,000	MHP LUX SA 10.50% 28/07/2029	273,645	0.17
840,000	MONITCHEM HOLDCO 3 SA 8.00% 15/07/2031	837,228	0.53
500,000	OCEANICA LUX 11.25% 08/05/2031	442,456	0.28
500,000	OCEANICA LUX 13.00% REGS 02/10/2029	467,629	0.30
500,000	SAMSONITE FINCO SARL 4.375% 15/02/2033	492,380	0.31
200,000	SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	207,524	0.13
220,000	SES FINANCING SARL VAR PERPETUAL	218,792	0.14
750,000	SES SA VAR 12/09/2054 EUR (ISIN XS2898762864)	751,410	0.48
850,000	SES SA VAR 12/09/2054 EUR (ISIN XS2899636935)	836,706	0.53
350,000	SES SA 4.125% 24/06/2030	350,648	0.22
400,000	VAMOS EUROPE SA 9.20% REGS 26/01/2031	334,677	0.21
500,000	VIVION INVESTMENTS SARL 5.625% 08/06/2030	484,300	0.31
	Mexico	*1,129,833*	*0.72*
750,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	762,547	0.48
250,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	197,362	0.13
200,000	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	169,924	0.11
	Netherlands	*11,809,747*	*7.51*
500,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	509,525	0.32
900,000	BOI FINANCE BV 7.50% REGS 16/02/2027	916,308	0.58
557,875	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	630,203	0.40
600,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	572,916	0.36
1,000,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	1,040,340	0.67
800,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	481,585	0.31
400,000	IPD 3 BV 5.50% REGS 15/06/2031	390,824	0.25
200,000	MAXEDA DIV HOLDING BV 8.125% 24/03/2031	192,866	0.12
200,000	METINVEST BV 7.75% REGS 17/10/2029	164,120	0.10
457,018	SUMMER BIDCO BV 8.875% 31/01/2031	473,064	0.30
1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2755535577)	1,588,125	1.02
500,000	UNITED GROUP B V 5.25% REGS 01/02/2030	504,325	0.32
650,000	UNITED GROUP B V 6.75% REGS 15/02/2031	676,832	0.43
800,000	VERSUNI GROUP BV 5.75% 01/07/2033	792,376	0.50
500,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	476,905	0.30

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
400,000	VZ VENDOR FINANCING II BV 2.875% REGS 15/01/2029	387,716	0.25
300,000	WP/AP TELECOM HOLDINGS III B.V. 5.50% REGS 15/01/2030	302,031	0.19
1,000,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	1,033,780	0.66
400,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	358,456	0.23
350,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	317,450	0.20
	Norway	*500,425*	*0.32*
500,000	VAR ENERGI ASA VAR 29/04/2086	500,425	0.32
	Poland	*405,222*	*0.26*
200,000	DL INVEST GROUP PM SPOLKA AKCYJNA 6.625% 10/07/2030	198,570	0.13
200,000	MLP GROUP SA 6.125% 15/10/2029	206,652	0.13
	Portugal	*2,111,801*	*1.34*
500,000	EDP SA VAR 02/12/2055	495,195	0.31
600,000	EDP SA VAR 16/09/2054	609,756	0.39
1,000,000	EDP SA VAR 27/05/2055	1,006,850	0.64
	Romania	*1,685,561*	*1.07*
700,000	BANCA TRANSILVANIA SA VAR PERPETUAL	724,920	0.45
200,000	BANCA TRANSILVANIA SA VAR 27/05/2032	200,584	0.13
300,000	BANCA TRANSILVANIA SA VAR 30/09/2030	306,807	0.20
200,000	ROMANIA 5.375% REGS 22/03/2031	207,022	0.13
250,000	ROMANIA 5.625% REGS 30/05/2037	246,228	0.16
	Serbia	*256,740*	*0.16*
250,000	TELEKOM SRBIJA AD 6.75% 18/05/2033	256,740	0.16
	Singapore	*372,798*	*0.24*
500,000	GLP PTE. LTD 9.75% 20/05/2028	372,798	0.24
	Slovenia	*1,420,314*	*0.90*
1,400,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	1,420,314	0.90
	Spain	*4,723,437*	*3.00*
750,000	AUDAX RENOVABLES SA 7.50% 22/05/2031	756,113	0.48
1,000,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	1,056,290	0.67
1,000,000	CELSA OPCO SA 8.25% 15/12/2030	1,065,240	0.68
1,300,000	EROSKI S COOP 5.75% 15/05/2031	1,355,939	0.86
610,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	283,473	0.18
200,000	NEINOR HOMES SA 5.875% REGS 15/02/2030	206,382	0.13
	Sweden	*2,607,563*	*1.66*
270,000	HEIMSTADEN AB 7.361% 24/01/2031	275,208	0.17
550,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	535,744	0.34
1,000,000	INTRUM INVESTMENTS AND FINANCING AB 7.75% 11/09/2028	983,550	0.63
500,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	514,980	0.33
350,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	298,081	0.19
	Turkey	*691,605*	*0.44*
400,000	ADM ELEKTRIK DAGITIM AS 9.50% 05/02/2031	337,703	0.21
400,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	353,902	0.23
	Ukraine	*820,038*	*0.52*
500,000	UKRAINE VAR REGS 01/02/2029	369,041	0.23
750,000	UKRAINE VAR REGS 01/02/2036	450,997	0.29
	United Kingdom	*11,046,674*	*7.02*
300,000	ACG HOLDCO 1 LIMITED 14.75% 13/01/2029	291,330	0.19
750,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	747,232	0.47
500,000	ANGLIAN WATER FINANCING PLC 6.375% 18/08/2033	562,654	0.36
250,000	ANGLIAN WATER SERVICES FINANCING PLC 6.75% 27/08/2031	292,109	0.19
600,000	AVIANCA MIDCO 2 LIMITED 10.25% 07/01/2032	525,584	0.33
250,000	AVIANCA MIDCO 2 LIMITED 9.625% REGS 14/02/2030	217,185	0.14
500,000	AZULE ENERGY FINANCE PLC 8.25% 22/01/2031	438,371	0.28
300,000	BCP V MODULAR SERVICES FINANCE II PLC 6.50% REGS 10/07/2031	261,336	0.17
250,000	BELLIS ACQUISITION COMPANY PLC 8.00% REGS 01/07/2031	244,720	0.16
400,000	DEUCE FINCO PLC 7.00% REGS 20/11/2031	475,431	0.30
200,000	DRAX FINCO PLC 5.875% 15/04/2029	206,462	0.13
250,000	ENERGEAN REGISTERED 5.625% 12/05/2031	249,030	0.16
250,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	233,428	0.15
750,000	INEOS FINANCE PLC 6.625% REGS 15/05/2028	757,170	0.47
500,000	INEOS FINANCE PLC 7.875% 15/11/2031	481,565	0.31
250,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	210,270	0.13
750,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS 15/03/2029	689,677	0.44
100,000	INTERNATIONAL PERSONAL FINANCE PLC 10.75% 14/12/2029	105,630	0.07
500,000	KONDOR FINANCE PLC 7.125% 19/07/2026	528,747	0.34
500,000	MARKET BIDCO FINCO PLC 6.75% REGS 31/01/2031	494,675	0.31
300,000	MOBICO GROUP PLC 4.875% 26/09/2031	240,765	0.15
250,000	PUNCH FINANCE PLC 7.875% REGS 30/12/2030	300,531	0.19
250,000	STONEGATE PUB COMPANY FINANCING 2019 PLC FRN REGS 31/07/2029	252,488	0.16
300,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 10.75% REGS 31/07/2029	355,674	0.23
250,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	216,483	0.14
200,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	184,323	0.12
200,000	VEDANTA RESOURCES FNANCIAL II PLC 10.25% REGS 03/06/2028	179,489	0.11
1,400,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	1,304,315	0.82
	United States of America	*8,302,856*	*5.28*
750,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	632,583	0.40
400,000	BOND UD BIDCO 6.50% 15/06/2033	404,140	0.26

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,000,000	COREWEAVE INCORPORATION 8.50% 15/07/2032	986,950	0.63
500,000	IRON MOUNTAIN INC 4.75% REGS 15/01/2034	497,470	0.32
500,000	KING US BIDCO INC FRN 01/12/2032	505,405	0.32
1,250,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	1,236,875	0.78
700,000	OAK EAGLE ACQUIRECO 6.25% 01/07/2033 EUR (ISIN XS3323687023)	733,271	0.47
500,000	OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	488,795	0.31
400,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	403,692	0.26
800,000	SHIFT4 PAYMENTS LLC 5.50% REGS 15/05/2033	782,560	0.50
400,000	VERIZON COMMUNICATIONS INC VAR 15/08/2056	396,940	0.25
1,400,000	ZF NORTH AMERICA CAPITAL INC 7.50% REGS 24/03/2031	1,234,175	0.78
	Uzbekistan	*536,515*	*0.34*
304,000	IPOTEKA BANK 6.45% 09/10/2030	268,378	0.17
300,000	NAVOIYURAN DK 6.70% REGS 02/07/2030	268,137	0.17
	Venezuela	*248,424*	*0.16*
250,000	REPUBLIC OF VENEZUELA 0% 05/08/2031 DEFAULTED	119,634	0.08
300,000	REPUBLIC OF VENEZUELA 0% 13/01/2034 DEFAULTED	128,790	0.08
	Convertible bonds	**109,566**	**0.07**
	Cayman Islands	*109,566*	*0.07*
2,983,500	CIFI HOLDINGS LTD 0% 30/06/2029 CV	90,343	0.07
194,257	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	2,905	0.00
242,833	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	2,651	0.00
388,515	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	1,210	0.00
388,515	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	2,290	0.00
485,644	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	1,427	0.00
485,644	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	3,921	0.00
916,195	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	2,436	0.00
151,088	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	2,383	0.00
	Warrants, Rights	**326**	**0.00**
	France	*326*	*0.00*
651,767	CASINO GUICHARD PERRACHON SA WARRANT 27/04/2029	326	0.00
Shares/Units of UCITS/UCIS		**9,230,896**	**5.87**
	Shares/Units in investment funds	**9,230,896**	**5.87**
	France	*717*	*0.00*
0.06	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE FCP EUR (ISIN FR0007435920)	717	0.00
	Luxembourg	*9,230,179*	*5.87*
15,000	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND I11 EUR HGD (C)	728,850	0.46
1,850	AMUNDI FUNDS OPTIMAL YIELD CLASS I2 EUR (C)	4,642,279	2.96
3,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	3,859,050	2.45
Money market instruments		**3,987,680**	**2.53**
	France	*3,987,680*	*2.53*
4,000,000	FRANCE BTF 0% 19/08/2026	3,987,680	2.53
Total securities portfolio		**152,982,756**	**97.25**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**1,887,740,039**	**98.75**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**1,817,018,470**	**95.06**
	Shares	**15,298,145**	**0.80**
	Banks	*8,534,571*	*0.44*
135,677	BANK OF AMERICA CORP PREFERRED	2,384,109	0.12
137,466	JPMORGAN CHASE & CO	2,059,645	0.11
54,846	KEYCORP DEP SH SER G	986,297	0.05
34,967	STATE STREET CORP USD (ISIN US8574778556)	655,115	0.03
33,287	US BANCORP PREFERRED	426,096	0.02
138,022	WELLS FARGO AND CO PREFERRED	2,023,309	0.11
	Chemicals	*1,750*	*0.00*
38	LYONDELLBASELL	1,750	0.00
	Household Goods and Home Construction	*25*	*0.00*
503,703	DESARROLL.HOMEX S.A.B. DE C.V.	25	0.00
	Industrial Support Services	*286,812*	*0.02*
20,533	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H7585)	286,812	0.02
	Investment Banking and Brokerage Services	*3,360,497*	*0.18*
226,670	MORGAN STANLEY PREFERRED	3,360,497	0.18
	Oil, Gas and Coal	*662*	*0.00*
126	FRONTERA ENERGY CORPORATION	662	0.00
	Software and Computer Services	*3,113,828*	*0.16*
79,200	ORACLE CROP ADR	3,113,828	0.16
	Bonds	**1,268,894,763**	**66.38**
	Aerospace and Defense	*10,175,144*	*0.53*
390,000	ATI INC 5.875% 15/06/2033	346,136	0.02
11,040,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	9,829,008	0.51
	Alternative Energy	*8,137,958*	*0.43*
7,280,000	SEMPRA ENERGY VAR 01/04/2055	6,414,716	0.34
1,950,000	SEMPRA ENERGY VAR 01/04/2056	1,723,242	0.09
	Automobiles and Parts	*48,428,236*	*2.53*
2,570,000	FORD MOTOR CO 6.10% 19/08/2032	2,288,633	0.12
5,700,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	4,546,938	0.24
9,590,000	FORD MOTOR CREDIT CO LLC 5.875% 07/11/2029	8,492,682	0.44
7,170,000	FORD MOTOR CREDIT CO LLC 6.054% 05/11/2031	6,351,405	0.33
1,251,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	1,102,057	0.06
12,685,000	FORD MOTOR CREDIT CO LLC 6.50% 07/02/2035	11,367,239	0.59
10,120,000	FORD MOTOR CREDIT CO LLC 7.20% 10/06/2030	9,335,839	0.49
2,380,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	2,202,556	0.12
3,095,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 144A 27/03/2035	2,740,887	0.14
	Banks	*366,373,169*	*19.16*
9,075,000	AFRICAN DEVELOPTMENT BANK ADB VAR PERPETUAL	7,819,518	0.41
4,495,000	AKBANK T A S VAR PERPETUAL USD (ISIN US00971YAN04)	3,808,857	0.20
5,930,000	AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	5,281,346	0.28
4,400,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	3,899,771	0.20
6,190,000	BANCO BRADESCO SA 6.50% 144A 22/01/2030	5,581,449	0.29
4,740,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	4,293,280	0.22
2,400,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	2,144,445	0.11
5,600,000	BANCO SANTANDER SA VAR 22/11/2032	4,434,546	0.23
2,600,000	BANCO SANTANDER SA 5.437% 15/04/2036	2,278,280	0.12
3,400,000	BANCO SANTANDER SA 6.921% 08/08/2033	3,233,375	0.17
3,100,000	BANQUE FEDERAL CRED MUTUEL 4.541% 15/01/2031	2,668,392	0.14
1,208,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XJC39)	1,100,714	0.06
12,385,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	11,175,423	0.58
12,425,000	BNP PARIBAS SA VAR 144A 13/01/2033	11,216,190	0.59
3,345,000	BNP PARIBAS SA VAR 144A 20/05/2030	2,977,819	0.16
1,490,000	CAIXABANK SA VAR 22/04/2032	1,292,806	0.07
6,220,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967PR67)	5,523,358	0.29
6,564,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US17327CAV54)	5,872,636	0.31
430,000	CITIZENS FINANCIAL GROUP INC VAR 29/01/2036	372,625	0.02
4,345,000	CREDIT AGRICOLE SA VAR 01/08/2032	3,817,846	0.20
125,465,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 02/02/2032	11,135,318	0.58
681,090,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/07/2036 TRY (ISIN XS2858704021)	888,308	0.05
320,500,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.25% 11/04/2028	2,903,009	0.15
30,000,000	EUROPEAN INVESTMENT BANK EIB 3.75% 13/03/2031	25,729,992	1.35
6,055,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.021% 27/05/2031	5,336,747	0.28
2,600,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FJ33)	2,335,270	0.12
5,380,000	HSBC HOLDINGS PLC VAR 12/05/2030	4,686,101	0.25
14,190,000	HSBC HOLDINGS PLC VAR 19/11/2030	12,569,314	0.66
9,337,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	7,396,263	0.39
10,750,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 04/10/2030	9,475,947	0.50
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	232,802	0.01
829,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 10.00% 16/09/2026	1,489,621	0.08
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	224,657	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
50,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.50% 28/10/2030	42,527,769	2.21
45,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 4.50% 10/04/2031	39,836,788	2.08
272,800,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	2,457,065	0.13
378,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	3,463,891	0.18
5,985,000	JPMORGAN CHASE AND CO VAR 05/02/2037	5,160,302	0.27
2,380,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	2,044,785	0.11
16,830,000	LLOYDS BANKING GROUP PLC VAR 05/06/2030	15,108,579	0.79
8,070,000	MACQUARIE BANK LTD VAR 10/06/2037	7,069,456	0.37
5,465,000	MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 10/05/2030 USD (ISIN US61778EUR07)	4,784,325	0.25
7,230,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	6,398,863	0.33
4,340,000	NATWEST GROUP PLC VAR 01/06/2034	3,936,710	0.21
4,026,000	NORDEA BANK ABP VAR 144A PERPETUAL	3,312,497	0.17
655,000	OLD NATIONAL BANCORP VAR 15/02/2036	572,485	0.03
1,585,000	PINNACLE FINANCIAL P VAR 19/05/2032	1,390,940	0.07
1,685,000	PNC FINANCIAL SERVICES GROUP INC VAR 25/01/2041	1,449,692	0.08
4,030,000	REGIONS BANK BIRMINGHAM AL VAR 27/07/2029	3,526,858	0.18
3,605,000	SANTANDER HOLDINGS USA INC VAR 05/06/2030	3,153,059	0.16
19,370,000	SOCIETE GENERALE SA VAR 144A 13/04/2033	17,612,418	0.92
8,055,000	STANDARD CHARTERED PLC VAR 144A 15/10/2030	7,076,465	0.37
3,660,000	STANDARD CHARTERED PLC 5.688% 144A 14/05/2028	3,231,159	0.17
7,644,000	UNICREDIT SPA VAR 144A 02/04/2034	7,038,658	0.37
11,343,000	UNICREDIT SPA VAR 144A 30/06/2035	9,987,356	0.52
2,270,000	YAPI VE KREDIT BANKASI AS VAR 144A PERPETUAL	2,037,024	0.11
	Chemicals	*4,720,210*	*0.25*
3,636,000	ECOLAB INC 5.15% 15/06/2033	3,224,791	0.17
1,695,000	HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	1,495,419	0.08
	Electricity	*40,760,020*	*2.13*
925,000	ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	274,031	0.01
22,722,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	19,768,119	1.04
3,990,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056 USD (ISIN US02557TAF66)	3,471,471	0.18
1,440,000	BASIN ELECTRIC POWER COOPERATIVE 5.85% 15/10/2055	1,237,559	0.06
2,290,000	DOMINION ENERGY INC VAR 15/12/2056 USD (ISIN US25746UED72)	2,012,167	0.11
1,395,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	1,217,126	0.06
745,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBD92)	652,450	0.03
2,255,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEG13)	1,972,361	0.10
2,260,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2066	2,007,275	0.11
4,278,000	NRG ENERGY INC 6.125% 15/05/2036	3,748,049	0.20
1,755,000	PUBLIC SERVICE ENTREPRISE GROUP INC 4.80% 15/06/2031	1,531,469	0.08
2,390,000	VISTRA OPERATIONS COMPANY LLC 4.60% 144A 15/10/2030	2,055,990	0.11
935,000	WEC ENERGY GROUP INC VAR 15/05/2056	811,953	0.04
	Electronic and Electrical Equipment	*2,581,442*	*0.14*
3,050,000	GDK ELEKTRIK DAGITIM AS 9.00% 144A 15/10/2029	2,581,442	0.14
	Finance and Credit Services	*24,053,800*	*1.26*
3,918,000	ALLY FINANCIAL INC VAR 17/01/2040	3,398,684	0.18
4,950,000	ALLY FINANCIAL INC VAR 26/07/2035	4,404,777	0.23
5,372,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED	561,492	0.03
3,905,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	3,418,591	0.18
5,550,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	4,779,176	0.25
2,085,000	PENNYMAC FINANCIAL SERVICES INC 6.75% 144A 15/02/2034	1,752,108	0.09
4,890,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 9.75% 144A 15/09/2029	4,471,871	0.23
805,000	ROCKET COMPANIES INC 6.125% 01/08/2031	719,515	0.04
610,000	ROCKET COMPANIES INC 6.50% 15/06/2034	547,586	0.03
	Food Producers	*569,781*	*0.03*
663,000	FIESTA PURCHASER INC 9.625% 144A 15/09/2032	569,781	0.03
	Gas, Water and Multi-utilities	*2,965,070*	*0.16*
2,065,000	SPIRE INC VAR 01/06/2056 USD (ISIN US84857LAD38)	1,800,865	0.10
1,320,000	SPIRE INC VAR 01/06/2056 USD (ISIN US84857LAE11)	1,164,205	0.06
	General Industrials	*75,341,133*	*3.94*
250,000	AQUILA RE I LTD VAR 10/06/2030	218,643	0.01
6,111,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	5,401,391	0.29
1,610,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	1,419,385	0.07
1,125,000	BONO GAR PROV DEL CHUBUT 9.45% 29/04/2036	1,053,749	0.06
2,046,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	1,913,179	0.10
3,680,000	CONSOLIDATED EDISON CO OF NEW YORK INC 5.875% 15/06/2056	3,238,484	0.17
2,215,000	CORE SCIENTIFIC FIN LLC 7.75% 15/05/2031	1,966,144	0.10
11,035,000	CZECHOSLOVAK GROUP AS 6.50% 144A 10/01/2031	9,824,363	0.52
2,400,000	DUKE ENERGY CAROLINAS LLC 5.15% 15/06/2036	2,101,706	0.11
350,000	FOUNDATION RE IV LTD VAR 05/01/2034	306,193	0.02
965,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	856,354	0.04
4,795,000	HESS MIDSTREAM OPERATIONS LP 5.875% 144A 01/03/2028	4,225,623	0.22
3,535,000	ION PLATFORM FINANCIAL SERVICES 9.00% 144A 01/08/2029	2,753,485	0.14
4,845,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% 144A 25/07/2029	4,286,636	0.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,230,000	LUTECH SPA 8.125% 15/05/2031 EUR (ISIN XS3363445498)	1,259,914	0.07
250,000	MARLON LTD VAR 09/06/2031	226,056	0.01
500,000	MERNA RE ENTERPRISE VAR 09/07/2029 USD (ISIN US59011XAA81)	455,917	0.02
250,000	MERNA RE ENTERPRISE VAR 09/07/2029 USD (ISIN US59011XAB64)	226,450	0.01
6,130,000	NEW ARCLIN US HOLDING 9.00% 03/02/2031	5,166,239	0.27
1,840,000	QNITY ELECTRONICS INC 5.75% 144A 15/08/2032	1,620,159	0.08
1,860,000	QNITY ELECTRONICS INC 6.25% 144A 15/08/2033	1,657,081	0.09
550,000	QXO BLDG PRODS INC 6.50% 15/07/2031	490,507	0.03
560,000	QXO BLDG PRODS INC 6.875% 15/07/2034	503,069	0.03
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	667,443	0.03
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	672,265	0.04
1,280,000	SAN DIEGO GAS AND ELECTRIC CO 5.20% 15/03/2036	1,115,312	0.06
2,471,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	2,086,550	0.11
4,739,000	SIERRACOL ENRGY ANDINA LLC 9.00% 14/11/2030	4,098,139	0.21
5,902,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 01/03/2055 USD (ISIN US836720AG73)	5,403,895	0.29
2,450,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 01/03/2055 USD (ISIN US836720AJ13)	2,291,081	0.12
2,060,000	SOUTHERN CALIFORNIA EDISON CO 4.95% 15/09/2031	1,798,414	0.09
2,280,000	SOUTHERN POWER CO 4.80% 15/06/2031	1,989,262	0.10
3,375,000	VERSUNI GROUP BV 5.75% 01/07/2033 EUR (ISIN XS3418671346)	3,342,836	0.17
785,000	WS ESCROW LLC 7.75% 01/06/2033	705,209	0.04
	Governments	*149,282,680*	*7.81*
4,050,000	ARAB REPUBLIC OF EGYPT 7.30% 144A 30/09/2033	3,545,920	0.19
2,095,200	ARGENTINA VAR 09/07/2035	1,469,737	0.08
138,917	ARGENTINA 1.00% 09/07/2029	77,680	0.00
6,490,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.70% 144A 22/10/2031	5,243,713	0.27
1,614,000	CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	479,604	0.03
1,905,000	CITY OF BUENOS AIRES 7.80% 26/11/2033	1,753,706	0.09
11,600,000	DOMINICAN REPUBLIC 5.875% 28/10/2035 USD (ISIN US25714PFF09)	10,058,001	0.53
4,365,000	EGYPT 7.053% 144A 15/01/2032	3,832,862	0.20
9,600,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	8,334,023	0.44
2,530,000	IVORY COAST 5.875% 144A 17/10/2031	2,609,644	0.14
1,700,000	IVORY COAST 6.125% 144A 15/06/2033	1,480,887	0.08
5,625,000	KINGDOM OF MOROCCO 4.75% 26/05/2034 EUR (ISIN XS3387631313)	5,740,200	0.30
8,278,000	KUWAIT (EMIRATE OF) 4.652% 144A 09/10/2035	7,074,566	0.37
132,300,000	ORIENTAL REPUBLIC OF URUGUAY 9.75% 20/07/2033	3,209,776	0.17
7,130,000	REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	7,052,782	0.37
11,140,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	10,951,177	0.56
4,000,000	REPUBLIC OF INDONESIA 5.69% 29/05/2036	3,576,629	0.19
4,605,000	REPUBLIC OF SERBIA 2.05% 144A 23/09/2036	3,657,521	0.19
2,330,000	REPUBLIC OF SERBIA 4.25% 06/05/2031 EUR (ISIN XS3363425201)	2,335,429	0.12
1,550,000	REPUBLIC OF SERBIA 4.875% 06/05/2038 EUR (ISIN XS3363430201)	1,551,209	0.08
489,924,600	REPUBLIC OF TURKEY 30.00% 12/09/2029	8,283,342	0.43
3,370,000	REPUBLIC OF TURKEY 6.30% 14/03/2033	2,887,418	0.15
6,315,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	5,516,636	0.29
3,330,000	REPUBLIC OF TURKEY 6.875% 14/01/2038	2,865,874	0.15
3,940,000	ROMANIA 5.25% 144A 30/05/2032	4,018,918	0.21
2,815,000	ROMANIA 5.625% 144A 30/05/2037	2,773,788	0.15
293,352	UKRAINE GOVERNMENT VAR 144A 01/02/2030	184,635	0.01
1,163,321	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CA89)	717,478	0.04
1,096,211	UKRAINE GOVERNMENT VAR 144A 01/02/2034 USD (ISIN US903724CE02)	543,062	0.03
1,879,604	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CB62)	1,142,197	0.06
926,375	UKRAINE GOVERNMENT VAR 144A 01/02/2035 USD (ISIN US903724CF76)	487,520	0.03
2,327,373	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CC46)	1,401,024	0.07
771,980	UKRAINE GOVERNMENT VAR 144A 01/02/2036 USD (ISIN US903724CG59)	406,152	0.02
10,000,000	UNITED MEXICAN STATES 4.50% 19/03/2034	9,983,600	0.52
4,135,000	UNITED MEXICAN STATES 5.625% 09/02/2034	3,561,605	0.19
225,000	UNITED MEXICAN STATES 6.25% 27/08/2037	196,998	0.01
22,841,200	UNITED STATES OF AMERICAI 1.875% 15/07/2035	20,277,367	1.05
	Health Care Providers	*1,310,365*	*0.07*
1,500,000	ENCOMPASS HEALTH 5.875% 01/06/2034	1,310,365	0.07
	Household Goods and Home Construction	*394,448*	*0.02*
445,000	WHIRLPOOL CORP 7.50% 01/07/2031	394,448	0.02
	Industrial Engineering	*6,073,706*	*0.32*
6,930,000	AECOM 6.00% 144A 01/08/2033	6,073,706	0.32
	Industrial Metals and Mining	*32,583,082*	*1.70*
4,250,000	ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	-	0.00
2,030,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,769,507	0.09
5,680,000	CLEVELAND CLIFFS INC 7.375% 144A 01/05/2033	4,967,230	0.26
910,000	CLEVELAND CLIFFS INC 7.50% 144A 15/09/2031	806,209	0.04
1,190,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	1,040,139	0.05
3,175,000	COMMERCIAL METALS CO 6.00% 15/12/2035	2,771,328	0.14
3,795,000	CORPORACION NACIONAL DEL COBRE DE CHILE 6.78% 144A 13/01/2055	3,561,285	0.19
1,310,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN US335934AY19)	1,125,835	0.06
1,365,000	FIRST QUANTUM MINERALS LTD 8.00% 144A 01/03/2033	1,249,465	0.07
4,980,000	NOVELIS INC 6.375% 144A 15/08/2033	4,391,617	0.23
12,540,000	SOUTHERN COPPER CORP 5.35% 24/06/2036	10,900,467	0.57

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Industrial Support Services	*18,659,502*	*0.98*
4,955,000	ADT CORP 5.875% 144A 15/10/2033	4,261,005	0.22
4,810,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	3,653,379	0.19
1,690,000	CAPITAL ONE FINANCIAL CORP VAR 30/01/2036	1,515,619	0.08
2,215,000	SYNCHRONY FINANCIAL VAR 02/08/2030	1,975,812	0.10
7,505,000	SYNCHRONY FINANCIAL VAR 06/03/2031	6,564,791	0.35
804,000	VERISK ANLYTCS INC 4.45% 15/03/2031	688,896	0.04
	Industrial Transportation	*22,251,205*	*1.16*
4,865,000	DANAOS CORP 6.875% 144A 15/10/2032	4,396,245	0.23
3,710,000	ELEMENT FLEET MANAGEMENT CORP 4.641% 24/11/2030	3,205,955	0.17
1,360,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	1,186,565	0.06
3,265,000	EQUIPMENTSHARE COM INC 7.125% 01/07/2034	2,808,020	0.15
850,000	HERC HOLDINGS INC 5.75% 144A 15/03/2031	742,570	0.04
865,000	HERC HOLDINGS INC 6.00% 15/03/2034	752,020	0.04
1,830,000	HERC HOLDINGS INC 7.25% 144A 15/06/2033	1,670,545	0.09
5,300,000	TAP SA 5.125% 144A 15/11/2029	5,402,873	0.27
2,413,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	2,086,412	0.11
	Investment Banking and Brokerage Services	*214,462,250*	*11.21*
500,000	2001 CAT RE LTD VAR 08/01/2027	441,070	0.02
3,754,306	ABRA GLOBAL FINANCE 14.00% 144A 22/10/2029	3,240,137	0.17
250,000	ACORN RE LTD VAR 05/11/2027	221,530	0.01
250,000	ALAMO RE LTD VAR 07/06/2028	218,447	0.01
250,000	ALAMO RE LTD VAR 07/06/2029	218,512	0.01
2,323,938	ALTURAS RE LTD 0% 31/12/2027	43,702	0.00
1,070,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	611,087	0.03
685,000	AMERIPRISE FINANCIAL 4.80% 15/06/2031	599,353	0.03
1,941,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,608,366	0.08
3,000,000	ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040	2,754,211	0.14
1,000,000	AQUILA RE I LIMITED VAR 07/06/2031	888,175	0.05
250,000	AQUILA RE I LIMITED VAR 10/06/2030	218,643	0.01
421,000	ARAGVI FINANCE INTERNATIONAL 11.125% 144A 20/11/2029	277,459	0.01
2,650,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN US03851RAE45)	1,762,309	0.09
940,000	ARCHROCK PARTNERS LP FIN 6.00% 01/02/2034	817,487	0.04
4,245,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	3,089,126	0.16
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	465,560	0.02
7,980,000	AVIANCA MIDCO 2 LIMITED 9.625% 144A 14/02/2030	6,932,542	0.37
125,000	AVOLON HOLDINGS FUNDING LTD 4.70% 144A 30/01/2031	107,412	0.01
190,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 01/03/2029	169,544	0.01
8,055,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	7,205,044	0.39
7,465,000	AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	6,701,328	0.36
3,855,000	BEACON PT DC LLC 6.129% 30/11/2042	3,408,234	0.18
4,240,000	BNP PARIBAS FINANCIAL MARKETS VAR PERPETUAL	3,704,224	0.19
250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	219,638	0.01
1,000,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	873,437	0.05
640,000	BPCE SA VAR 02/06/2037	561,362	0.03
4,062,000	BPCE SA VAR 144A 19/10/2032	3,163,123	0.17
5,025,000	BPCE SA VAR 144A 30/05/2035	4,507,908	0.25
500,000	BRIDGE STR RE LTD VAR 07/01/2032	438,008	0.02
1,250,000	CAPE LOOKOUT REAL ESTATE LTD VAR 13/03/2032	1,141,870	0.06
5,338,000	CHAMPIONS FINANCING INC 8.75% 144A 15/02/2029	4,546,054	0.25
375,000	CHARTWELL RE LTD VAR 07/06/2028 USD (ISIN US16140YAA01)	338,231	0.02
250,000	CHARTWELL RE LTD VAR 07/06/2028 USD (ISIN US16140YAB83)	224,897	0.01
4,450,000	CIDRON AIDA FINCO SARL 7.00% 144A 27/10/2031	4,317,212	0.24
9,670,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.50% 18/06/2030	8,568,940	0.46
2,126,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 6.20% 18/06/2035	1,903,377	0.10
250,000	CITRUS RE LTD VAR 07/06/2029	221,727	0.01
770,000	CNO GLOBAL FUNDING 4.875% 144A 10/12/2027	674,075	0.04
1,000,000	COMMONWAELTH RE LTD VAR 08/07/2030	874,880	0.05
500,000	COMMONWAELTH RE LTD VAR 10/07/2033	443,672	0.02
1,080,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	949,149	0.05
7,750,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	4,010,234	0.21
750,000	EASTON RE PTE LTD VAR 08/01/2027	660,129	0.03
2,800,000	EDEN RE II LTD VAR 19/03/2030	262,930	0.01
29,000	EDEN RE II LTD 0% 17/03/2028	93,056	0.00
30,000	EDEN RE II LTD 0% 19/03/2027	104,553	0.01
1,220,000	ENERFLEX INC 6.875% 15/01/2031	1,094,265	0.06
3,715,000	ESSENDI SA 5.625% 144A 15/05/2032	3,788,706	0.20
2,200,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	1,790,153	0.09
2,125,000	FIRST CITIZNS BANK VAR 13/07/2029	1,861,554	0.10
750,000	FLOODSMART RE LTD VAR 12/03/2027	677,906	0.04
5,371,000	FOUNDRY HOLDCO LLC 5.90% 25/01/2030	4,851,987	0.26
6,561,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	6,029,314	0.33
1,000,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	878,641	0.05
500,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	444,743	0.02
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	218,654	0.01
250,000	FOUR LAKES RE LTD VAR 10/01/2033 USD (ISIN US35087TAJ79)	218,654	0.01
750,000	FOUR LAKES RE LTD VAR 10/01/2033 USD (ISIN US35087TAK43)	651,896	0.03
460,000	FREEDOM MORTGAGE HOLDING LLC 8.375% 144A 01/04/2032	409,695	0.02
3,010,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	2,725,481	0.14
2,780,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	2,422,391	0.13
1,100,000	GALILEO RE LTD VAR 07/01/2032	990,462	0.05
250,000	GALILEO RE LTD VAR 08/01/2030	219,048	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,160,000	GOLDMAN SACHS GROUP INC VAR 03/06/2032	2,762,934	0.14
250,000	HERBIE RE LTD VAR 07/01/2030	218,796	0.01
250,000	HERBIE RE LTD VAR 08/01/2029	220,655	0.01
417,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	325,550	0.02
398,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	324,391	0.02
915,000	HIGHWOODS REALTY LTD PARTNERSHIP 5.35% 15/01/2033	795,929	0.04
5,035,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	4,293,512	0.23
15,806,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	13,620,007	0.72
2,105,000	HUT 8 DC LLC 6.192% 15/11/2042	1,870,233	0.10
340,000	HYBAR LLC 7.375% 01/07/2034	298,967	0.02
250,000	HYPATIA LTD VAR 14/05/2033	218,294	0.01
500,000	INTEGRITY RE III LTD VAR 06/06/2028 USD (ISIN US45870GAB23)	452,418	0.02
500,000	INTEGRITY RE III LTD VAR 06/06/2028 USD (ISIN US45870GAD88)	449,794	0.02
1,265,000	JANE STREET GROUP LLC 6.75% 144A 01/05/2033	1,137,836	0.06
500,000	KILIMANJARO II RE LTD VAR 08/01/2031	453,512	0.02
250,000	KILIMANJARO II RE LTD VAR 08/07/2033 USD (ISIN US49407QAQ10)	222,514	0.01
500,000	KILIMANJARO II RE LTD VAR 08/07/2033 USD (ISIN US49407QAR92)	443,256	0.02
500,000	KILIMANJARO II RE LTD VAR 09/07/2032 USD (ISIN US49407QAL23)	442,622	0.02
500,000	KILIMANJARO II RE LTD VAR 09/07/2032 USD (ISIN US49407QAM06)	445,771	0.02
750,000	KILIMANJARO II RE LTD VAR 30/06/2028	682,990	0.04
1,370,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.20% 12/01/2029	1,181,821	0.06
250,000	LOCKE TAVERN RE LTD VAR 09/04/2029	217,605	0.01
750,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	666,033	0.03
1,390,000	LSEG US FIN CORP 5.25% 23/03/2036	1,210,600	0.06
250,000	MATTERHORN RE LTD VAR 07/12/2026	205,152	0.01
500,000	MATTERHORN RE LTD VAR 07/12/2027	436,543	0.02
300,000	MATTERHORN RE LTD VAR 16/02/2029	259,945	0.01
925,000	MEHILAINEN YHTIOT OY 5.125% 144A 30/06/2032	933,603	0.05
970,000	MELCO RESORTS FINANCE LTD 6.50% 144A 24/09/2033	834,134	0.04
1,595,000	MERIDIAN ARC HOLDCO LLC 6.25% 30/04/2031	1,398,865	0.07
500,000	MERNA RE LTD VAR 07/07/2033	450,385	0.02
5,600,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	4,900,551	0.27
500,000	MERNA REINSURANCE II LTD VAR 07/07/2028	450,778	0.02
500,000	MERNA REINSURANCE II LTD VAR 07/07/2031	451,106	0.02
500,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	448,767	0.02
1,000,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	893,466	0.05
1,180,000	MOBILITY GLOBAL INC 5.45% 15/06/2031	1,043,722	0.05
250,000	MONTOYA RE LTD VAR 09/04/2030	220,611	0.01
650,000	MYSTIC RE IV LTD VAR 08/01/2027	571,799	0.03
500,000	MYSTIC RE IV LTD VAR 12/01/2032	438,140	0.02
2,590,000	NIPPON WEALTH LIFE INSURANCE COMPANY LIMITED VAR 144A 30/04/2055	2,376,761	0.12
3,140,000	NOMURA HOLDINGS INC 5.166% 14/07/2031	2,754,455	0.14
4,885,000	NOMURA HOLDINGS INC 5.545% 14/07/2036	4,285,623	0.23
2,080,000	NORTHERN TRUST CORP VAR 19/11/2040	1,780,835	0.09
250,000	PALM RE LTD VAR 07/06/2032	223,279	0.01
3,985,000	REDE D OR FINANCE S A R L 6.45% 144A 09/09/2035	3,406,856	0.18
4,915,000	REDE D OR FINANCE S A R L 6.55% 28/04/2036	4,169,346	0.22
750,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	653,077	0.03
450,000	SANDERS RE II LTD SEGREGATED ACCT 2025 1 VAR 07/04/2028	401,725	0.02
450,000	SANDERS RE II LTD SEGREGATED ACCT 2025 1 VAR 08/04/2030	411,506	0.02
450,000	SANDERS RE II LTD VAR 07/04/2028	400,131	0.02
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	1,326,292	0.07
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	1,334,361	0.07
450,000	SANDERS RE II LTD VAR 08/04/2030	414,694	0.02
250,000	SANDERS RE III LTD VAR 07/04/2027	221,738	0.01
900,000	SANDERS RE III LTD VAR 07/04/2028	819,155	0.04
250,000	SANDERS RE III LTD VAR 07/04/2031 USD (ISIN US80001UAB08)	220,721	0.01
250,000	SANDERS RE III LTD VAR 07/04/2031 USD (ISIN US80001WAB63)	219,671	0.01
500,000	SANDERS RE III LTD VAR 08/04/2030 USD (ISIN US80000YAA55)	445,596	0.02
250,000	SANDERS RE III LTD VAR 08/04/2030 USD (ISIN US80001UAA25)	219,890	0.01
250,000	SANDERS RE IV LTD VAR 08/04/2030	219,321	0.01
2,655,000	SEADRILL FINANCE LIMITED 6.75% 15/07/2034	2,243,269	0.12
2,534	SECTOR RE V LTD 0% 01/12/2029 USD (ISIN US81369AES78)	201,527	0.01
3,750,000	SECTOR RE V LTD 0% 01/12/2030	3,637,825	0.19
1,670,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,231,532	0.06
250,000	SKYLINE RE LTD VAR 07/01/2033	219,037	0.01
3,335,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00
2,930,000	TORONTO DOMINION BK SR MEDIUM TERM BK NTS BOOK ENTRY 5.50% 30/06/2031	2,577,057	0.13
250,000	TORREY PINES RE LTD VAR 07/06/2029	220,098	0.01
500,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	449,773	0.02
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	225,356	0.01
1,990,000	UMW HOLDINGS BHD 6.25% 144A 15/03/2031	1,552,593	0.08
695,000	UNITI GROUP LP 8.625% 144A 15/06/2032	633,907	0.03
650,000	URSA RE II LTD VAR 07/12/2029	563,925	0.03
4,525,000	US ACUTE CARE SOLUTIONS LLC 9.75% 144A 15/05/2029	3,726,110	0.19
1,500,000	VITALITY RE XVII LIMITED VAR 08/01/2030	1,312,254	0.07
5,535,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	4,246,163	0.22
1,443,000	WILDFIRE INTERMEDIATE HOLDINGS LIMITED 7.50% 144A 15/10/2029	1,295,456	0.07
1,250,000	WINDROSE RE LTD VAR 13/02/2029 USD (ISIN US972917AA67)	1,093,108	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
500,000	WINDROSE RE LTD VAR 13/02/2029 USD (ISIN US972917AB41)	436,172	0.02
1,500,000	ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030	1,322,934	0.07
	Leisure Goods	*25,638,979*	*1.34*
2,730,000	META PLATFORMS INC 5.625% 15/11/2055	2,165,112	0.11
4,395,000	META PLATFORMS INC 5.75% 15/11/2065	3,454,225	0.18
9,930,000	META PLATFORMS INC 6.20% 15/05/2046	8,693,722	0.45
3,600,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	2,627,279	0.14
11,100,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	8,698,641	0.46
	Life Insurance	*48,429,096*	*2.53*
6,640,000	CNO FINANCIAL GROUP INC 6.45% 15/06/2034	6,054,637	0.32
13,855,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	10,418,456	0.55
4,260,000	FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	3,793,796	0.20
3,415,000	HANWHA LIFE INSURANCE CO LTD VAR 144A 24/06/2055	3,076,756	0.16
2,250,000	HIGH POINT FRN 06/01/2027	1,979,402	0.10
2,240,000	LINCOLN NATIONAL CORP VAR 15/07/2056	1,958,633	0.10
1,385,000	LINCOLN NATIONAL CORP 5.35% 15/11/2035	1,185,009	0.06
3,005,000	MANULIFE FINANCIAL CORP 4.986% 11/12/2035	2,587,748	0.14
12,365,000	MEIJI YASUDA LIFE INSURANCE CO VAR 144A 11/06/2055	10,954,593	0.56
2,710,000	METLIFE INC VAR 15/03/2056	2,339,659	0.12
1,885,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2056	1,653,682	0.09
2,750,000	VITALITY RE XI LTD VAR 05/01/2027	2,426,725	0.13
	Medical Equipment and Services	*7,235,480*	*0.38*
905,000	BAXTER INTERNATIONAL INC 4.90% 15/12/2030	785,537	0.04
7,362,000	DENTSPLY SIRONA INC VAR 12/09/2055	6,449,943	0.34
	Mortgage Real Estate Investment Trusts	*6,821,697*	*0.36*
2,595,000	STARWOOD PROPERTY TRUST INC 5.25% 144A 15/10/2028	2,259,532	0.12
3,680,000	STARWOOD PROPERTY TRUST INC 5.75% 144A 15/01/2031	3,201,854	0.17
1,545,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	1,360,311	0.07
	Non-life Insurance	*32,074,177*	*1.68*
2,400,000	ALLIANZ SE VAR PERPETUAL USD	2,109,620	0.11
7,400,000	ALLIANZ SE VAR 144A PERPETUAL	6,576,116	0.35
2,400,000	ALLIANZ SE VAR 144A 03/09/2054	2,101,580	0.11
750,000	BLUE RIDGE RE LIMITED VAR 08/01/2027	661,080	0.03
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2029 USD (ISIN US096003AC27)	218,775	0.01
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2029 USD (ISIN US096003AD00)	219,387	0.01
500,000	BLUE RIDGE RE LIMITED VAR 08/01/2031	441,179	0.02
1,690,000	HIGHMARK INC 5.75% 15/05/2036	1,491,348	0.08
750,000	KENDALL RE LTD VAR 30/04/2027	669,706	0.04
10,530,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	10,269,996	0.55
5,335,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.95% 01/06/2056	4,623,293	0.24
250,000	MONA LISA RE LTD VAR 25/06/2027	226,526	0.01
1,500,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	1,349,646	0.07
500,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	454,321	0.02
250,000	VERAISON REAL ESTATE LIMITED VAR 08/03/2029 USD (ISIN US92335TAF66)	221,278	0.01
250,000	VERAISON REAL ESTATE LIMITED VAR 08/03/2029 USD (ISIN US92335TAG40)	218,982	0.01
250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	221,344	0.01
	Oil, Gas and Coal	*34,190,863*	*1.79*
5,155,000	AKER BP ASA 5.25% 30/10/2035	4,409,052	0.23
3,850,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 4.999% 17/11/2032	3,332,592	0.17
2,625,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	2,300,462	0.12
4,332,000	ENBRIDGE INC VAR 15/01/2084	4,334,387	0.23
3,480,000	ENBRIDGE INC VAR 15/03/2055	3,203,895	0.17
3,480,000	ENBRIDGE INC VAR 27/06/2054	3,236,129	0.17
3,550,000	ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031	2,982,863	0.16
1,690,000	ENI SPA 6.00% 18/05/2056 USD (ISIN US26874RAY45)	1,461,814	0.08
865,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	758,995	0.04
5,935,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	4,293,412	0.22
3,705,000	NAKILAT INC 6.267% 144A 31/12/2033	1,596,262	0.08
1,745,000	NGPL PIPECO LLC 5.60% 15/08/2036	1,518,576	0.08
860,000	TRANSCANADA PIPELINES LTD CANADA VAR 17/10/2056	762,424	0.04
	Personal Care, Drug and Grocery Stores	*5,345,606*	*0.28*
1,730,000	ALBERTSONS COMPANIES LLC 5.50% 144A 31/03/2031	1,481,160	0.08
4,635,000	ALBERTSONS COMPANIES LLC 5.75% 31/03/2034	3,864,446	0.20
	Pharmaceuticals and Biotechnology	*4,357,683*	*0.23*
4,915,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	4,357,683	0.23
	Real Estate Investment and Services	*7,711,241*	*0.40*
1,060,000	CBRE SERVICES INC 4.90% 15/01/2033	913,985	0.05
250,000	GATEWAY REAL ESTATE LTD VAR 08/07/2031	220,961	0.01
1,465,000	KENNEDY WILSON HOLDINGS INC 7.25% 01/06/2033	1,309,095	0.07
1,465,000	KENNEDY WILSON INC 7.00% 01/06/2031	1,311,568	0.07
250,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	218,665	0.01
250,000	MAYFLOWER RE LTD VAR 07/07/2028	222,437	0.01
1,500,000	MAYFLOWER RE LTD VAR 08/07/2026 USD (ISIN US57839MAA62)	1,312,648	0.07
1,750,000	MAYFLOWER RE LTD VAR 08/07/2026 USD (ISIN US57839MAB46)	1,531,804	0.08
500,000	MAYFLOWER RE LTD VAR 08/07/2031	445,509	0.02
250,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	224,569	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Real Estate Investment Trusts	*1,684,740*	*0.09*
1,920,000	AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.60% 15/05/2032	1,684,740	0.09
	Retailers	*4,995,880*	*0.26*
490,000	PETCO HEALTH AND WELLNESS COMPANY INC 8.25% 01/02/2031	432,235	0.02
5,265,000	THE MICHAELS COMPANIES INC 8.50% 15/03/2033	4,563,645	0.24
	Software and Computer Services	*22,178,640*	*1.16*
8,760,000	COREWEAVE INCORPORATION 9.00% 144A 01/02/2031	7,581,886	0.40
4,324,000	ORACLE CORP 5.95% 26/09/2055	3,216,242	0.17
10,910,000	ORACLE CORP 6.70% 04/02/2056	8,987,844	0.46
2,935,000	ORACLE CORP 6.85% 04/02/2066	2,392,668	0.13
	Technology Hardware and Equipment	*3,595,638*	*0.19*
2,160,000	FLEX LTD 5.375% 13/11/2035	1,864,462	0.10
1,990,000	INTEL CORP 5.30% 15/05/2036	1,731,176	0.09
	Telecommunications Service Providers	*18,912,073*	*0.99*
4,665,000	SPACE EXPLORATION TECHNOLOGIES CORPORATION 5.65% 15/07/2033	4,058,383	0.21
12,622,250	TOTAL PLAY TELECOMUICATIONS 11.125% 144A 31/12/2032	10,724,110	0.56
4,555,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% 144A 24/01/2032	4,129,580	0.22
	Travel and Leisure	*16,599,769*	*0.87*
3,820,000	ALASKA AIRLINES INC 6.50% 01/06/2031	3,359,348	0.18
6,670,000	EXPEDIA GROUP INC 5.50% 15/04/2036	5,778,975	0.30
1,200,000	GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	1,072,663	0.06
2,595,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	2,329,031	0.12
3,175,000	MGM CHINA HOLDINGS LTD 6.25% 15/05/2033 USD (ISIN US55300RAK77)	2,728,506	0.14
1,530,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	1,331,246	0.07
	Convertible bonds	**4,735,447**	**0.25**
	Pharmaceuticals and Biotechnology	-	*0.00*
6,130,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)	-	0.00
6,130,000	TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)	-	0.00
	Real Estate Investment Trusts	*707,731*	*0.04*
835,000	BOSTON PROPERTIES LP 2.00% 01/10/2030 CV	707,731	0.04
	Travel and Leisure	*4,027,716*	*0.21*
200,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/01/2030 CV	209,427	0.01
3,955,000	LIVE NATION ENTERTAINMENT INC 2.875% 15/10/2031 CV	3,818,289	0.20
	Mortgage and asset backed securities	**528,090,115**	**27.63**
	Finance and Credit Services	*482,356,385*	*25.24*
1,600,000	ACCELERATED PROCESSORS INC 4.51% 02/12/2033	74,895	0.00
2,000,000	ACCELERATED PROCESSORS INC 6.65% 02/12/2033	85,165	0.00
1,690,000	AGATE BAY MORTGAGE TRUST 2015 7 VAR 25/09/2045	1,124,665	0.06
5,800,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	5,085,686	0.28
11,410,000	AREIT 2018 CRE1 TR VAR 17/12/2029	9,994,133	0.53
2,500,000	AREIT 2021-CRE5 LIMITED VAR 20/01/2037	2,183,587	0.11
4,500,000	BARCLAYS COMMERCIAL MORTGAGE SECURITIES VAR 15/12/2051	3,581,318	0.19
50,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00
2,375,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAE93)	1,661,941	0.09
3,781,950	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	2,746,999	0.14
3,250,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAF87)	2,313,322	0.12
4,540,000	COLOGIX CANADIAN ISSUER LIMITED PARTNERSHIP 4.94% 25/01/2052	2,789,447	0.15
1,630,000	COMM 2013-CCRE9 MORTGAGE TRUST VAR 10/10/2049	23	0.00
3,200,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/10/2049	2,446,745	0.13
5,317,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 15/04/2050	4,429,634	0.24
3,503,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	341,902	0.02
2,120,000	FANNIE MAE FRN 25/02/2040	1,882,667	0.10
10,521,000	FANNIE MAE VAR 25/06/2048	101,339	0.01
10,565,000	FANNIE MAE VAR 25/07/2049	99,141	0.01
26,514,600	FANNIE MAE VAR 25/08/2041	44,799	0.00
7,000,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5SU01)	96,114	0.01
6,975,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5TL92)	84,033	0.00
5,070,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAF85)	4,522,269	0.25
1,000,000	FANNIE MAE 1.50% 01/07/2036*	780,320	0.04
118,000	FANNIE MAE 2.00% 01/01/2051	48,398	0.00
63,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	31,885	0.00
178,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	97,500	0.01
1,039,000	FANNIE MAE 2.00% 01/03/2052	613,736	0.03
243,000	FANNIE MAE 2.00% 01/11/2050	98,302	0.01
1,871,000	FANNIE MAE 2.00% 01/11/2051	945,245	0.05
140,000	FANNIE MAE 2.00% 01/12/2050	62,357	0.00
1,000,000	FANNIE MAE 2.00% 25/05/2028*	798,359	0.04
4,172,000	FANNIE MAE 2.50% 01/03/2047	2,559,329	0.13
2,481,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	1,414,687	0.07
1,490,000	FANNIE MAE 2.50% 01/05/2046	801,132	0.04

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
337,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	200,630	0.01
1,748,000	FANNIE MAE 2.50% 01/06/2046	833,536	0.04
409,548	FANNIE MAE 2.50% 01/06/2051	261,321	0.01
2,255,000	FANNIE MAE 2.50% 01/07/2051	1,268,412	0.07
200,000	FANNIE MAE 2.50% 01/09/2050	69,446	0.00
100,000	FANNIE MAE 2.50% 01/10/2050	41,278	0.00
4,103,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	2,454,430	0.13
1,000,000	FANNIE MAE 2.50% 25/06/2027*	819,010	0.04
170,000	FANNIE MAE 3.00% 01/01/2027	477	0.00
4,200,000	FANNIE MAE 3.00% 01/02/2057	1,143,723	0.06
400,000	FANNIE MAE 3.00% 01/03/2047	189,543	0.01
8,096,000	FANNIE MAE 3.00% 01/03/2052	4,343,896	0.24
1,500,000	FANNIE MAE 3.00% 01/04/2047	369,070	0.02
101,000	FANNIE MAE 3.00% 01/04/2050	19,975	0.00
10,936,076	FANNIE MAE 3.00% 01/05/2030	497,757	0.03
3,100,000	FANNIE MAE 3.00% 01/07/2048*	2,370,137	0.12
3,100,000	FANNIE MAE 3.00% 01/08/2048*	2,368,866	0.12
3,658,457	FANNIE MAE 3.00% 01/10/2030	408,906	0.02
407,000	FANNIE MAE 3.50% 01/01/2048	256,569	0.01
753,356	FANNIE MAE 3.50% 01/01/2056	595,912	0.03
176,000	FANNIE MAE 3.50% 01/03/2050	39,837	0.00
15,511,413	FANNIE MAE 3.50% 01/03/2056 USD (ISIN US31418FUU91)	12,104,194	0.64
735,935	FANNIE MAE 3.50% 01/03/2056 USD (ISIN US31418FVU82)	581,603	0.03
370,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	134,869	0.01
1,352,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140XGR843)	733,523	0.04
128,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	82,785	0.00
3,307,000	FANNIE MAE 3.50% 01/07/2047	1,855,597	0.10
916,276	FANNIE MAE 3.50% 01/09/2055	702,587	0.04
900,000	FANNIE MAE 3.50% 25/07/2042*	715,653	0.04
900,000	FANNIE MAE 3.50% 31/07/2047*	716,237	0.04
14,720,743	FANNIE MAE 4.00% 01/04/2039	279,687	0.01
3,784,000	FANNIE MAE 4.00% 01/04/2044	2,399,260	0.13
42,000	FANNIE MAE 4.00% 01/05/2051	4,919	0.00
131,127	FANNIE MAE 4.00% 01/06/2045	9,442	0.00
221,834	FANNIE MAE 4.00% 01/07/2045	79,834	0.00
1,493,000	FANNIE MAE 4.00% 01/07/2051	864,376	0.05
51,000	FANNIE MAE 4.00% 01/08/2051	22,503	0.00
462,000	FANNIE MAE 4.00% 01/09/2051	294,415	0.02
14,600,000	FANNIE MAE 4.00% 01/10/2040	1,286,409	0.07
702,000	FANNIE MAE 4.00% 01/10/2052	473,093	0.02
6,493,748	FANNIE MAE 4.00% 01/11/2043	1,236,449	0.06
13,354,329	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US3138A4QJ72)	762,030	0.04
5,360,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	457,928	0.02
3,075,846	FANNIE MAE 4.00% 01/12/2042	65,346	0.00
477,704	FANNIE MAE 4.00% 01/12/2044	10,374	0.00
3,591,000	FANNIE MAE 4.00% 25/10/2039	91,996	0.00
2,410,000	FANNIE MAE 4.00% 25/11/2050	154,372	0.01
867,000	FANNIE MAE 4.50% 01/01/2044	532,166	0.03
2,273,000	FANNIE MAE 4.50% 01/02/2047	1,473,770	0.08
343,000	FANNIE MAE 4.50% 01/03/2047	202,246	0.01
3,900,000	FANNIE MAE 4.50% 01/09/2043	795,476	0.04
1,393,000	FANNIE MAE 4.50% 01/09/2052 USD (ISIN US3140XJGG27)	814,568	0.04
3,285,000	FANNIE MAE 4.50% 25/11/2051	296,669	0.02
200,000	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140W0FG56)	140,487	0.01
511,000	FANNIE MAE 5.00% 01/01/2056 USD (ISIN US3140U3SS17)	420,102	0.02
727,557	FANNIE MAE 5.00% 01/02/2045	75,724	0.00
268,000	FANNIE MAE 5.00% 01/02/2053	154,183	0.01
100,000	FANNIE MAE 5.00% 01/02/2055 USD (ISIN US3140W33A57)	75,462	0.00
619,893	FANNIE MAE 5.00% 01/03/2044	50,927	0.00
300,000	FANNIE MAE 5.00% 01/03/2055	186,196	0.01
56,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	46,229	0.00
548,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	366,299	0.02
400,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	250,401	0.01
600,000	FANNIE MAE 5.00% 01/04/2056 USD (ISIN US3140UANS00)	516,753	0.03
400,000	FANNIE MAE 5.00% 01/05/2056	344,001	0.02
19,339,774	FANNIE MAE 5.00% 01/06/2035	113,564	0.01
3,000,000	FANNIE MAE 5.00% 01/08/2052	1,689,344	0.09
218,000	FANNIE MAE 5.00% 01/09/2049	47,350	0.00
7,312,433	FANNIE MAE 5.00% 01/10/2043	171,588	0.01
100,000	FANNIE MAE 5.00% 01/11/2054	68,558	0.00
4,628,000	FANNIE MAE 5.00% 01/12/2044	3,009,666	0.16
600,000	FANNIE MAE 5.00% 01/12/2055 USD (ISIN US3140BV6R61)	503,166	0.03
10,000,000	FANNIE MAE 5.00% 20/06/2042*	8,786,993	0.47
1,000,000	FANNIE MAE 5.50% 01/01/2055	781,352	0.04
890,000	FANNIE MAE 5.50% 01/02/2053	514,239	0.03
390,889	FANNIE MAE 5.50% 01/02/2055 USD (ISIN US3140B1FN19)	318,936	0.02
560,000	FANNIE MAE 5.50% 01/03/2053 USD (ISIN US3140NDNU77)	310,431	0.02
400,000	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B4FF24)	343,730	0.02
700,000	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B4HT00)	581,818	0.03
300,000	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B5D386)	236,269	0.01
200,000	FANNIE MAE 5.50% 01/03/2056	175,429	0.01
2,750,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31402C4H21)	13,040	0.00
1,000,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31404KSR40)	10,954	0.00
1,028,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	525,542	0.03
2,279,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,224,928	0.06
114,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	56,261	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
674,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	392,354	0.02
308,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	198,132	0.01
615,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	384,338	0.02
300,000	FANNIE MAE 5.50% 01/04/2056 USD (ISIN US3140U7Z473)	265,407	0.01
600,000	FANNIE MAE 5.50% 01/04/2056 USD (ISIN US3140U73G54)	526,499	0.03
930,000	FANNIE MAE 5.50% 01/05/2049	183,028	0.01
1,656,000	FANNIE MAE 5.50% 01/05/2054	1,064,264	0.06
120,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	92,594	0.00
1,900,000	FANNIE MAE 5.50% 01/06/2056 USD (ISIN US3140UDJH30)	1,682,395	0.09
100,000	FANNIE MAE 5.50% 01/06/2056 USD (ISIN US3140UFGW81)	88,555	0.00
100,000	FANNIE MAE 5.50% 01/06/2056 USD (ISIN US3140UF5S98)	88,136	0.00
16,000,000	FANNIE MAE 5.50% 01/07/2039*	14,223,823	0.75
100,000	FANNIE MAE 5.50% 01/09/2055 USD (ISIN US3140BMSQ48)	87,635	0.00
200,000	FANNIE MAE 5.50% 01/09/2055 USD (ISIN US3140BQL411)	138,581	0.01
500,000	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140AQSC74)	390,287	0.02
250,000	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ARP537)	175,169	0.01
937,998	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASNS38)	533,775	0.03
526,825	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASNZ70)	290,304	0.02
1,041,267	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140ASN209)	624,786	0.03
7,900,000	FANNIE MAE 5.50% 01/10/2055	6,939,783	0.37
200,000	FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140AELU16)	138,173	0.01
300,000	FANNIE MAE 5.50% 01/12/2054 USD (ISIN US3140AVSB86)	259,131	0.01
1,000,000	FANNIE MAE 6.00% 01/01/2034	4,987	0.00
900,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	568,601	0.03
280,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	174,935	0.01
417,205	FANNIE MAE 6.00% 01/01/2055 USD (ISIN US3140B1AG13)	324,610	0.02
288,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	197,140	0.01
104,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	78,333	0.00
400,000	FANNIE MAE 6.00% 01/02/2054	201,158	0.01
306,685	FANNIE MAE 6.00% 01/02/2055	235,291	0.01
98,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	42,311	0.00
124,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	42,439	0.00
100,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671)	69,540	0.00
300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	258,461	0.01
300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491)	165,826	0.01
270,000	FANNIE MAE 6.00% 01/03/2055 USD (ISIN US3140B4ER70)	218,276	0.01
300,000	FANNIE MAE 6.00% 01/03/2055 USD (ISIN US3140B4YG95)	234,903	0.01
8,391,400	FANNIE MAE 6.00% 01/04/2037	63,157	0.00
3,679,000	FANNIE MAE 6.00% 01/04/2038	24,172	0.00
175,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	85,507	0.00
313,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41)	192,317	0.01
1,400,000	FANNIE MAE 6.00% 01/05/2053	913,115	0.05
200,000	FANNIE MAE 6.00% 01/05/2056 USD (ISIN US3140UEBB25)	179,970	0.01
200,000	FANNIE MAE 6.00% 01/05/2056 USD (ISIN US3140UEBF39)	171,225	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	39,734	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	65,024	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	86,655	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	47,663	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	48,861	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	133,208	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	63,478	0.00
100,000	FANNIE MAE 6.00% 01/06/2056 USD (ISIN US3140UDH367)	90,342	0.00
200,000	FANNIE MAE 6.00% 01/06/2056 USD (ISIN US3140UDJM25)	179,949	0.01
100,000	FANNIE MAE 6.00% 01/06/2056 USD (ISIN US3140UKSZ79)	90,209	0.00
1,000,000	FANNIE MAE 6.00% 01/08/2054	741,278	0.04
4,500,000	FANNIE MAE 6.00% 01/09/2035	17,485	0.00
330,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AKQZ18)	261,194	0.01
370,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140APER17)	271,324	0.01
100,000	FANNIE MAE 6.00% 01/09/2055	89,670	0.00
319,877	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140ARSL56)	226,871	0.01
1,138,306	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140ASPD41)	784,397	0.04
22,793,956	FANNIE MAE 6.00% 01/11/2038	74,329	0.00
400,000	FANNIE MAE 6.00% 01/11/2054	236,498	0.01
750,000	FANNIE MAE 6.00% 01/12/2033	4,423	0.00
324,590	FANNIE MAE 6.50% 01/01/2055 USD (ISIN US3140AWT588)	291,378	0.02
503,724	FANNIE MAE 6.50% 01/01/2055 USD (ISIN US3140B1AM80)	415,271	0.02
92,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	25,814	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
100,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	59,180	0.00
426,455	FANNIE MAE 6.50% 01/02/2055 USD (ISIN US3140B0P282)	316,190	0.02
800,000	FANNIE MAE 6.50% 01/02/2055 USD (ISIN US3140B0S740)	539,713	0.03
605,375	FANNIE MAE 6.50% 01/02/2055 USD (ISIN US3140B16Q48)	284,451	0.01
388,002	FANNIE MAE 6.50% 01/02/2055 USD (ISIN US3140B23M43)	334,508	0.02
200,000	FANNIE MAE 6.50% 01/02/2055 USD (ISIN US3140M7EX50)	154,801	0.01
667,000	FANNIE MAE 6.50% 01/03/2053	379,593	0.02
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	64,111	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	50,904	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	56,165	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	48,944	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140YXNY35)	78,046	0.00
200,000	FANNIE MAE 6.50% 01/03/2055 USD (ISIN US3140B4CF50)	155,806	0.01
300,000	FANNIE MAE 6.50% 01/03/2055 USD (ISIN US3140B4YR50)	266,644	0.01
200,000	FANNIE MAE 6.50% 01/03/2055 USD (ISIN US3140B4YS34)	145,086	0.01
70,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	52,348	0.00
78,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBYV75)	26,107	0.00
100,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	36,558	0.00
74,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	43,103	0.00
83,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	58,813	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	42,156	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	40,026	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	72,198	0.00
301,589	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140YWMD24)	229,833	0.01
231,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140AA2B28)	115,655	0.01
100,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	64,675	0.00
300,000	FANNIE MAE 6.50% 01/05/2056 USD (ISIN US3140UEBR76)	272,744	0.01
200,000	FANNIE MAE 6.50% 01/05/2056 USD (ISIN US3140UEBW61)	182,166	0.01
300,000	FANNIE MAE 6.50% 01/06/2037*	271,472	0.01
220,000	FANNIE MAE 6.50% 01/06/2054	158,253	0.01
100,000	FANNIE MAE 6.50% 01/06/2056 USD (ISIN US3140UDH771)	91,149	0.00
100,000	FANNIE MAE 6.50% 01/06/2056 USD (ISIN US3140UGUB61)	92,594	0.00
100,000	FANNIE MAE 6.50% 01/06/2056 USD (ISIN US3140ULH873)	91,086	0.00
675,327	FANNIE MAE 6.50% 01/10/2054 USD (ISIN US3140ASPP70)	417,941	0.02
662,899	FANNIE MAE 6.50% 01/10/2054 USD (ISIN US3140ASPQ53)	293,309	0.02
100,000	FANNIE MAE 6.50% 01/11/2053	75,179	0.00
540,000	FANNIE MAE 6.50% 01/12/2053	354,768	0.02
200,000	FANNIE MAE 6.50% 01/12/2054 USD (ISIN US3140ATU533)	131,593	0.01
200,000	FANNIE MAE 6.50% 01/12/2054 USD (ISIN US3140AVSF90)	128,160	0.01
193,000	FANNIE MAE 7.00% 01/01/2055 USD (ISIN US3140B2DN10)	179,523	0.01
255,000	FANNIE MAE 7.00% 01/01/2055 USD (ISIN US3140B2DP67)	197,327	0.01
238,000	FANNIE MAE 7.00% 01/01/2055 USD (ISIN US3140B2DR24)	191,181	0.01
279,377	FANNIE MAE 7.00% 01/02/2055 USD (ISIN US3140AMZR56)	194,992	0.01
558,139	FANNIE MAE 7.00% 01/02/2055 USD (ISIN US3140B0DV79)	357,546	0.02
337,755	FANNIE MAE 7.00% 01/02/2055 USD (ISIN US3140B2RU07)	290,117	0.02
368,809	FANNIE MAE 7.00% 01/02/2055 USD (ISIN US3140B3NQ14)	310,795	0.02
100,000	FANNIE MAE 7.00% 01/02/2056	93,546	0.00
1,742,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 25/08/2050	107,169	0.01
740,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	453,241	0.02
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	65,493	0.00
208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	129,256	0.01
81,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053	38,669	0.00
906,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	506,430	0.03
129,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	45,070	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	47,726	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	65,562	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	54,129	0.00
3,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	1,472,786	0.08
2,335,000	FLAGSTAR MORTGAGE TRUST 2018 VAR 25/07/2048	1,392,114	0.07
3,600,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 20/07/2033 USD (ISIN US34966YAE68)	3,148,015	0.16
2,590,000	FREDDIE MAC FRN 25/02/2047	2,694,792	0.14
2,150,000	FREDDIE MAC FRN 25/07/2050	2,453,476	0.13
4,150,000	FREDDIE MAC FRN 25/10/2048	4,377,452	0.24
3,585,000	FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	2,171,237	0.11

*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
49,894,608	FREDDIE MAC VAR 15/07/2042	330,935	0.02
20,010,000	FREDDIE MAC VAR 15/08/2042	305,199	0.02
2,059,000	FREDDIE MAC VAR 25/08/2057	1,518,471	0.08
5,100,000	FREDDIE MAC VAR 25/11/2050	5,422,216	0.29
970,000	FREDDIE MAC VAR 25/12/2041	858,903	0.04
2,180,000	FREDDIE MAC VAR 25/12/2050	2,195,559	0.11
7,775,000	FREDDIE MAC 1.50% 01/03/2042	4,672,029	0.25
180,000	FREDDIE MAC 2.00% 01/01/2052	114,230	0.01
59,000	FREDDIE MAC 2.00% 01/02/2042	30,731	0.00
380,000	FREDDIE MAC 2.00% 01/02/2052	195,082	0.01
1,335,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	824,259	0.04
148,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	86,853	0.00
874,000	FREDDIE MAC 2.00% 01/05/2052	525,331	0.03
1,000,000	FREDDIE MAC 2.50% 01/01/2051	585,013	0.03
462,241	FREDDIE MAC 2.50% 01/01/2052	249,790	0.01
470,000	FREDDIE MAC 2.50% 01/02/2052 USD (ISIN US3133KNTW38)	272,111	0.01
30,199	FREDDIE MAC 2.50% 01/04/2052 USD (ISIN US3133BAXN62)	14,575	0.00
727,921	FREDDIE MAC 2.50% 01/04/2052 USD (ISIN US3133KN6N84)	425,514	0.02
470,432	FREDDIE MAC 2.50% 01/10/2051	236,660	0.01
351,000	FREDDIE MAC 3.00% 01/08/2051	190,918	0.01
21,000	FREDDIE MAC 3.50% 01/01/2052	9,950	0.00
50,000	FREDDIE MAC 3.50% 01/04/2050	32,667	0.00
89,000	FREDDIE MAC 3.50% 01/04/2052	66,136	0.00
140,452	FREDDIE MAC 3.50% 01/04/2056	111,184	0.01
6,616,982	FREDDIE MAC 3.50% 01/07/2046	1,221,220	0.06
4,100,000	FREDDIE MAC 3.50% 01/10/2040	368,289	0.02
14,732,000	FREDDIE MAC 3.50% 15/09/2045	146,942	0.01
2,040,000	FREDDIE MAC 4.00% 01/04/2047	222,016	0.01
160,000	FREDDIE MAC 4.00% 01/04/2051	31,729	0.00
242,000	FREDDIE MAC 4.00% 01/06/2050	51,269	0.00
61,000	FREDDIE MAC 4.00% 01/09/2051	28,625	0.00
368,000	FREDDIE MAC 4.00% 01/12/2052	249,508	0.01
3,400,000	FREDDIE MAC 4.00% 25/05/2050	191,881	0.01
2,900,000	FREDDIE MAC 4.00% 25/12/2050	209,415	0.01
592,000	FREDDIE MAC 4.50% 01/11/2055	424,527	0.02
409,000	FREDDIE MAC 4.50% 01/12/2055	340,660	0.02
9,850,000	FREDDIE MAC 4.75% 25/03/2058	7,920,739	0.42
5,170,000	FREDDIE MAC 4.75% 25/11/2057	2,545,946	0.13
200,000	FREDDIE MAC 5.00% 01/01/2055	141,469	0.01
403,000	FREDDIE MAC 5.00% 01/01/2056 USD (ISIN US3142JSAD70)	216,173	0.01
45,000	FREDDIE MAC 5.00% 01/03/2044	27,732	0.00
50,000	FREDDIE MAC 5.00% 01/03/2053	26,178	0.00
300,000	FREDDIE MAC 5.00% 01/03/2055	206,611	0.01
800,000	FREDDIE MAC 5.00% 01/03/2056 USD (ISIN US3142JXEV28)	688,140	0.04
134,000	FREDDIE MAC 5.00% 01/04/2053	97,037	0.01
300,000	FREDDIE MAC 5.00% 01/09/2054	216,259	0.01
10,700,000	FREDDIE MAC 5.00% 01/11/2039	246,878	0.01
100,000	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D0AP63)	79,700	0.00
100,000	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D1A743)	69,232	0.00
2,515,000	FREDDIE MAC 5.00% 01/12/2039	145,916	0.01
1,100,000	FREDDIE MAC 5.00% 01/12/2050	540,552	0.03
600,000	FREDDIE MAC 5.50% 01/01/2055 USD (ISIN US31425YPL55)	429,485	0.02
657,000	FREDDIE MAC 5.50% 01/03/2055 USD (ISIN US31427SSC34)	565,459	0.03
675,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSDG49)	403,111	0.02
127,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	71,179	0.00
462,000	FREDDIE MAC 5.50% 01/04/2055 USD (ISIN US31427SR830)	400,820	0.02
400,000	FREDDIE MAC 5.50% 01/04/2056 USD (ISIN US3142K2BV19)	353,590	0.02
300,000	FREDDIE MAC 5.50% 01/04/2056 USD (ISIN US3142K2NZ94)	250,743	0.01
433,000	FREDDIE MAC 5.50% 01/06/2041	267,737	0.01
1,300,000	FREDDIE MAC 5.50% 01/06/2056	1,152,597	0.06
1,204,000	FREDDIE MAC 5.50% 01/07/2049	611,456	0.03
1,460,000	FREDDIE MAC 5.50% 01/08/2054 USD (ISIN US3133CWHQ88)	1,064,368	0.06
127,000	FREDDIE MAC 5.50% 01/10/2053 USD (ISIN US31427SSB50)	113,076	0.01
200,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CXSU54)	163,614	0.01
500,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CX2K53)	380,659	0.02
100,000	FREDDIE MAC 5.50% 01/10/2055	87,433	0.00
1,250,000	FREDDIE MAC 5.50% 01/11/2034	1,280	0.00
173,000	FREDDIE MAC 5.50% 01/11/2055	148,773	0.01
400,000	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US31425UPM17)	348,471	0.02
3,000,000	FREDDIE MAC 6.00% 01/01/2034	28,144	0.00
300,000	FREDDIE MAC 6.00% 01/01/2055 USD (ISIN US31425YK225)	211,225	0.01
600,000	FREDDIE MAC 6.00% 01/02/2053	368,579	0.02
3,579,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3132DWKP76)	1,679,880	0.09
600,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	274,204	0.01
500,000	FREDDIE MAC 6.00% 01/02/2055 USD (ISIN US31426CPC28)	362,244	0.02
1,127,715	FREDDIE MAC 6.00% 01/03/2033	1,568	0.00
173,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	106,980	0.01
124,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	92,924	0.00
100,000	FREDDIE MAC 6.00% 01/03/2054	87,972	0.00
400,000	FREDDIE MAC 6.00% 01/03/2055 USD (ISIN US31426DC349)	303,317	0.02
398,000	FREDDIE MAC 6.00% 01/03/2055 USD (ISIN US31427SM880)	347,106	0.02
2,238,093	FREDDIE MAC 6.00% 01/04/2035	7,174	0.00
96,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	64,433	0.00
135,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	56,600	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
94,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	81,257	0.00
896,000	FREDDIE MAC 6.00% 01/04/2055	780,523	0.04
200,000	FREDDIE MAC 6.00% 01/05/2056	178,932	0.01
5,151,962	FREDDIE MAC 6.00% 01/06/2039	28,223	0.00
287,000	FREDDIE MAC 6.00% 01/06/2054	252,369	0.01
601,000	FREDDIE MAC 6.00% 01/06/2055	538,249	0.03
1,949,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	1,063,139	0.06
319,086	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	148,580	0.01
100,000	FREDDIE MAC 6.00% 01/07/2054	62,104	0.00
3,000,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132DWH303)	1,562,565	0.08
3,400,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29)	2,050,014	0.11
1,156,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	830,718	0.04
351,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427SVS49)	309,001	0.02
98,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427SVV77)	83,760	0.00
400,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CTZ855)	322,292	0.02
100,000	FREDDIE MAC 6.00% 01/09/2055 USD (ISIN US31427AFC62)	74,304	0.00
200,000	FREDDIE MAC 6.00% 01/09/2055 USD (ISIN US31427AVE45)	167,254	0.01
200,000	FREDDIE MAC 6.00% 01/09/2055 USD (ISIN US31427BPK51)	171,770	0.01
360,000	FREDDIE MAC 6.00% 01/10/2052	205,411	0.01
458,960	FREDDIE MAC 6.00% 01/10/2054 USD (ISIN US3133CXWK27)	300,380	0.02
1,151,218	FREDDIE MAC 6.00% 01/11/2033	1,455	0.00
1,135,350	FREDDIE MAC 6.00% 01/12/2036	6,788	0.00
200,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425UNV34)	140,718	0.01
73,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31427SND61)	65,224	0.00
300,000	FREDDIE MAC 6.50% 01/01/2043	95,852	0.01
472,239	FREDDIE MAC 6.50% 01/01/2053	219,396	0.01
194,000	FREDDIE MAC 6.50% 01/01/2055 USD (ISIN US3140AQBL56)	172,024	0.01
55,000	FREDDIE MAC 6.50% 01/01/2055 USD (ISIN US31427SMX35)	47,967	0.00
2,700,000	FREDDIE MAC 6.50% 01/02/2053	1,429,464	0.07
506,000	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US3140ASK494)	415,356	0.02
232,000	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US3140B2YX62)	207,498	0.01
2,586,797	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US31426ASG49)	1,250,433	0.07
218,000	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US31426AZ684)	146,770	0.01
234,000	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US31426CM928)	191,123	0.01
258,000	FREDDIE MAC 6.50% 01/02/2055 USD (ISIN US31427SNG92)	225,360	0.01
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	79,599	0.00
300,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	215,010	0.01
500,000	FREDDIE MAC 6.50% 01/03/2055 USD (ISIN US31426D2F89)	228,060	0.01
656,000	FREDDIE MAC 6.50% 01/03/2055 USD (ISIN US31427SV212)	576,004	0.03
85,000	FREDDIE MAC 6.50% 01/04/2053	59,414	0.00
200,000	FREDDIE MAC 6.50% 01/04/2054	108,138	0.01
456,000	FREDDIE MAC 6.50% 01/04/2055	411,611	0.02
225,000	FREDDIE MAC 6.50% 01/06/2054	193,222	0.01
100,000	FREDDIE MAC 6.50% 01/06/2056 USD (ISIN US3142K7FJ32)	92,228	0.00
100,000	FREDDIE MAC 6.50% 01/06/2056 USD (ISIN US3142K7TR02)	91,196	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)	67,125	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)	70,551	0.00
342,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US31427SMZ82)	303,314	0.02
34,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US31427SV477)	29,852	0.00
237,000	FREDDIE MAC 6.50% 01/07/2055 USD (ISIN US31427SNE45)	206,308	0.01
224,000	FREDDIE MAC 6.50% 01/07/2055 USD (ISIN US31427SNK05)	189,302	0.01
328,000	FREDDIE MAC 6.50% 01/08/2054	275,790	0.01
518,462	FREDDIE MAC 6.50% 01/09/2054 USD (ISIN US3133CTHR33)	241,233	0.01
63,000	FREDDIE MAC 6.50% 01/09/2054 USD (ISIN US31427SV394)	54,218	0.00
300,000	FREDDIE MAC 6.50% 01/09/2055 USD (ISIN US31427BFP58)	246,592	0.01
78,000	FREDDIE MAC 6.50% 01/09/2055 USD (ISIN US31427SVX34)	65,717	0.00
255,000	FREDDIE MAC 6.50% 01/10/2054	217,402	0.01
481,000	FREDDIE MAC 6.50% 01/10/2055	428,771	0.02
406,000	FREDDIE MAC 6.50% 01/11/2054	364,018	0.02
1,449,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SM211)	1,247,933	0.07
80,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SM708)	71,572	0.00
654,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SVZ81)	600,881	0.03
233,000	FREDDIE MAC 6.50% 01/12/2055	211,101	0.01
180,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US3140B2YY46)	141,973	0.01
377,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426A3A48)	277,386	0.01
511,643	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426A5X23)	468,501	0.02
179,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426BG674)	81,500	0.00
196,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426BG757)	77,930	0.00
261,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426BU535)	187,050	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
197,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426CMA98)	181,244	0.01
197,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426CM274)	153,165	0.01
174,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426CRJ52)	159,932	0.01
214,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31426CR976)	176,260	0.01
177,000	FREDDIE MAC 7.00% 01/02/2055 USD (ISIN US31427SWA22)	164,241	0.01
270,000	FREDDIE MAC 7.00% 01/03/2055 USD (ISIN US31426CNA89)	167,653	0.01
637,000	FREDDIE MAC 7.00% 01/03/2055 USD (ISIN US31427SV964)	597,053	0.03
982,000	FREDDIE MAC 7.00% 01/05/2055	875,687	0.05
100,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCE34)	43,912	0.00
100,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCV58)	39,117	0.00
200,000	FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGC602)	93,721	0.00
191,000	FREDDIE MAC 7.00% 01/07/2055	172,340	0.01
100,000	FREDDIE MAC 7.00% 01/08/2055 USD (ISIN US31426UEY64)	78,424	0.00
278,000	FREDDIE MAC 7.00% 01/08/2055 USD (ISIN US31427SV626)	246,792	0.01
191,000	FREDDIE MAC 7.00% 01/08/2055 USD (ISIN US31427SV709)	178,513	0.01
100,000	FREDDIE MAC 7.00% 01/09/2055 USD (ISIN US31427AF510)	72,536	0.00
154,000	FREDDIE MAC 7.00% 01/09/2055 USD (ISIN US31427SV881)	144,948	0.01
100,000	FREDDIE MAC 7.00% 01/10/2055 USD (ISIN US31427D2D22)	92,799	0.00
300,000	FREDDIE MAC 7.00% 01/10/2055 USD (ISIN US31427JPT96)	217,681	0.01
409,000	FREDDIE MAC 7.00% 01/10/2055 USD (ISIN US31427SNJ32)	364,477	0.02
700,000	FREDDIE MAC 7.00% 01/11/2054	371,988	0.02
2,250,000	FREMF MORTGAGE TRUST VAR 25/04/2033	1,724,418	0.09
4,000,000	FREMF MORTGAGE TRUST VAR 25/08/2033	3,085,141	0.16
3,000,000	FREMF MORTGAGE TRUST VAR 25/11/2032	2,295,525	0.12
8,250,000	FREMF MORTGAGE TRUST VAR 25/12/2027	6,941,783	0.37
3,000,000	FREMF MORTGAGE VAR 25/07/2027	2,563,910	0.13
5,000,000	FREMF MORTGAGE VAR 25/12/2026	4,314,430	0.24
3,928,000	FREMF 2017-K727 MORTGAGE TRUST VAR 25/11/2033	3,010,831	0.16
3,526,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/07/2036	2,671,993	0.14
2,500,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	1,123,687	0.06
1,000,000	FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031	802,618	0.04
3,713,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	3,023,922	0.16
4,330,000	FS RIALTO VAR 01/02/2030	3,797,057	0.21
33,310,000	GINNIE MAE VAR 20/09/2049	48,847	0.00
6,266,000	GINNIE MAE 3.50% 20/01/2050	382,428	0.02
7,711,000	GINNIE MAE 4.50% 20/03/2049	466,333	0.02
3,679,000	GINNIE MAE 4.50% 20/09/2048	228,929	0.01
13,000,000	GINNIE MAE 5.00% 01/07/2048*	11,227,122	0.60
1,650,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	306,129	0.02
1,975,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	171,411	0.01
1,859,804	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	307,701	0.02
775,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	124,909	0.01
377,179	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041	3,838	0.00
653,254	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	121,347	0.01
2,098,115	GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045	211,833	0.01
11,388,005	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	422,982	0.02
14,379,064	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	509,102	0.03
892,132	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36181CEE49)	11,331	0.00
526,726	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198KYQ83)	9,573	0.00
6,395,000	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045	391,667	0.02
501,374	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042	10,882	0.00
12,871,455	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044	636,038	0.03
5,137,530	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36185SAK50)	134,585	0.01
526,119	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182R5H39)	12,952	0.00
6,447,281	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	210,327	0.01
2,879,799	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A6HP19)	174,233	0.01
906,406	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041	14,835	0.00
17,823,862	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182UN526)	975,034	0.05
400,616	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	8,325	0.00
4,707,498	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6U74)	355,187	0.02
10,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	456,927	0.02
505,801	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	56,698	0.00
315,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A3V982)	17,672	0.00
407,518	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A6YA56)	36,883	0.00
216,403	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040	22,773	0.00
58,722	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2044	2,808	0.00
1,687,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	82,730	0.00
30	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036	1	0.00
5,886,770	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041	115,773	0.01
34,416,749	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	364,424	0.02
4,784,203	GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040	117,016	0.01
82,096	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2034	4,305	0.00
6,581,138	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039	123,371	0.01
5,262,066	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US36206C6H78)	36,227	0.00
10,904,318	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039	191,189	0.01

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The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,675,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	11,932	0.00
1,240,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	46,635	0.00
33,382	GNMA I AND II SINGLE ISSUER 4.50% 15/12/2039	674	0.00
1,315,560	GNMA I AND II SINGLE ISSUER 5.00% 15/09/2033	19,917	0.00
14,000,000	GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*	12,317,721	0.65
1,743,588	GNMA I AND II SINGLE ISSUER 5.50% 15/01/2034	12,220	0.00
2,500,000	GNMA I AND II SINGLE ISSUER 5.50% 15/07/2033	20,752	0.00
1,750,000	GNMA I AND II SINGLE ISSUER 5.50% 15/10/2034	24,779	0.00
2,773,075	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	28,760	0.00
2,769,616	GNMA I AND II SINGLE ISSUER 5.75% 15/11/2038	163,245	0.01
500,000	GNMA I AND II SINGLE ISSUER 6.00% 15/03/2033	10,290	0.00
1,153,666	GNMA I AND II SINGLE ISSUER 6.00% 15/06/2033	8,496	0.00
8,245,808	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	162,915	0.01
919,010	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2032	303	0.00
116,188	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2036	438	0.00
312,876	GNMA I AND II SINGLE ISSUER 6.50% 15/10/2032	3,722	0.00
9,410,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 4.00% 15/06/2045	586,907	0.03
5,500,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.00% 15/08/2032	11,876	0.00
1,016,420	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.50% 15/11/2032	3,022	0.00
1,615,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/03/2051 USD (ISIN US38382PZN58)	130,132	0.01
5,097,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/03/2051 USD (ISIN US38384D8H36)	374,510	0.02
1,854,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/07/2050	137,779	0.01
7,307,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/10/2051	526,472	0.03
9,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	7,004,040	0.38
7,727,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/07/2050	564,486	0.03
3,009,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/08/2051	240,754	0.01
9,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*	7,087,924	0.38
2,573,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2050	146,161	0.01
48,748,280	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFF75)	1,894,909	0.10
105,064,505	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFH32)	1,898,233	0.10
1,647,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2051	127,851	0.01
19,131,160	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/12/2049	763,720	0.04
7,263,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2050	900,956	0.05
1,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/01/2035	17,002	0.00
1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/03/2035	17,166	0.00
1,780,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2041	68,912	0.00
4,920,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	259,131	0.01
11,060,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/11/2044	494,414	0.03
1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034	16,256	0.00
25,239,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.00% 20/12/2039	1,183,340	0.06
4,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034	49,091	0.00
2,471,432	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033	8,187	0.00
2,531,043	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)	19,358	0.00
561,329	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)	1,112	0.00
1,056,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032	5,341	0.00
23,565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	75,321	0.00
3,147,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/08/2049	86,802	0.00
14,111,316	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.00% 20/03/2052	7,360,126	0.40
1,688,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/01/2049	89,508	0.00
742,197	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/03/2052	385,890	0.02
21,855,821	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/05/2052	11,645,833	0.62
114,307	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/06/2052	59,852	0.00
9,729,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/08/2051	501,699	0.03
20,964,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/10/2051	1,724,065	0.09
5,886,130	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/06/2052	3,254,007	0.17
10,802,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/08/2051	542,016	0.03
2,337,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/12/2051	166,103	0.01
3,130,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	165,536	0.01
5,097,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2051	297,669	0.02
28,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	886,213	0.05
2,962,389	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)	18,139	0.00
265,928	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041	18,619	0.00
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	462,712	0.02

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The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	595,549	0.03
5,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 01/07/2054*	4,206,327	0.23
2,900,841	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041	134,728	0.01
1,962,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	93,415	0.00
760,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041	64,092	0.00
1,645,388	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/03/2050	179,158	0.01
1,981,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/04/2049	136,505	0.01
3,233,487	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/07/2041	131,597	0.01
6,015,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	835,680	0.04
15,435,784	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.00% 20/04/2055	7,785,587	0.42
4,800,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*	4,351,629	0.24
5,400,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	373,326	0.02
4,030,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/05/2055	2,164,348	0.11
2,070,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/10/2055	1,425,324	0.07
1,540,000	HOME RE LTD VAR 25/01/2036 USD (ISIN US436956AA40)	970,336	0.05
1,472,000	JP MORGAN CMT 2018 VAR 25/04/2046	1,179,168	0.06
2,055,500	JP MORGAN MORTGAGE TRUST VAR 25/02/2049	1,297,556	0.07
3,710,000	JP MORGAN MORTGAGE TRUST VAR 25/06/2048	1,917,854	0.10
2,293,300	JP MORGAN MORTGAGE TRUST VAR 25/10/2046	1,463,789	0.08
2,209,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2048	1,128,674	0.06
2,609,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAG98)	1,396,477	0.07
19,700,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	4	0.00
3,300,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,724,519	0.14
2,475,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050	1,965,671	0.10
6,450,000	MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032	5,132,838	0.28
2,725,000	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049	1,885,310	0.10
5,000,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	4,123,500	0.23
3,500,000	MOSAIC SOLAR LOANS 2017 20LLC 3.71% 20/12/2046	932,364	0.05
1,250,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	283,672	0.01
1,750,000	MULTIFAMILY CONNECTICUT AVENUE FRN 15/10/2049	1,557,995	0.08
4,350,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	3,909,027	0.21
3,723,500	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-3 VAR 25/05/2057	1,442,007	0.08
3,981,450	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/05/2057	1,361,344	0.07
1,605,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	1,352,866	0.07
950,000	RADNOR RE LTD VAR 25/11/2031	857,886	0.04
4,510,000	RCKT MORTGAGE TRUST VAR 25/06/2055	2,678,519	0.14
2,662,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2047	1,704,443	0.09
1,927,000	SEQUOIA MORTGAGE TRUST VAR 25/10/2047	1,253,797	0.07
120,000	SEQUOIA MORTGAGE TRUST VAR 25/12/2042	20,967	0.00
1,899,000	SEQUOIA MORTGAGE TRUST 2017 3 VAR 25/04/2047	1,222,891	0.06
3,000,000	SOUND POINT CLO LTD FRN 26/10/2031	2,508,287	0.13
3,575,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	2,652,155	0.14
4,050,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057	3,052,003	0.16
3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2058	1,976,390	0.10
3,630,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	2,892,846	0.15
7,826,468	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	6,022,637	0.33
8,617,814	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	6,273,569	0.34
5,265,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	3,779,481	0.21
500,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	413,270	0.02
60,000,000	UBS COMMERCIAL MTGE TRUST VAR 15/03/2051	311,582	0.02
4,251,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	3,674,812	0.20
	General Industrials	*17,971,021*	*0.94*
2,790,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAA17)	2,443,355	0.13
950,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAE39)	832,174	0.04
6,890,000	ACREC LLC VAR 18/08/2042	6,033,924	0.32
8,360,000	FORTRESS CREDIT OPPORTUNITIES VAR 20/07/2033	7,311,875	0.38
6,593,000	GOVERNMENT NATIONAL MORTGAGE 2.50% 20/08/2051	422,730	0.02
5,385,000	GOVERNMENT NATIONAL MORTGAGE 4.50% 20/01/2050	926,963	0.05
	Investment Banking and Brokerage Services	*27,762,709*	*1.45*
7,200,000	FIGRE TRUST VAR 25/01/2055	4,482,534	0.23
2,820,000	FIGRE TRUST VAR 25/03/2055	1,789,134	0.09
5,810,000	FIGRE TRUST VAR 25/07/2055	3,839,123	0.20
11,900,000	FIGRE TRUST VAR 25/08/2055	8,378,840	0.44
3,800,000	FIGRE TRUST VAR 25/11/2055	2,834,707	0.15
2,070,000	FIGRE TRUST VAR 25/12/2054	1,259,433	0.07
1,600,000	JG WENTWORTH INC 4.70% 15/10/2074	922,296	0.05
4,860,000	LOANCORE REALTY TRUST INC VAR 17/08/2042	4,256,642	0.22
Other transferable securities		**850,863**	**0.04**
	Shares	**850,863**	**0.04**
	Telecommunications Service Providers	*850,863*	*0.04*
48,675	ALTICE HOLD	850,863	0.04

*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Shares/Units of UCITS/UCIS		**4,428,542**	**0.23**
	Shares/Units in investment funds	**4,428,542**	**0.23**
	Investment Fund	*4,428,542*	*0.23*
4,924	AMUNDI FUNDS US BOND INCOME - Z3 USD (C)	4,428,542	0.23
Money market instruments		**65,442,164**	**3.42**
	Governments	*65,442,164*	*3.42*
269,650,000	EGYPT 0% 22/12/2026	4,307,484	0.23
70,000,000	USA T-BILLS 0% 16/07/2026	61,134,680	3.19
Total securities portfolio		**1,887,740,039**	**98.75**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**32,009,553**	**97.50**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**30,307,123**	**92.31**
	Bonds	**30,307,123**	**92.31**
	Automobiles and Parts	*668,079*	*2.03*
145,000	FORD MOTOR CREDIT CO LLC 5.73% 05/09/2030	145,882	0.44
215,000	GENERAL MOTORS FINANCIAL CO INC 5.90% 07/01/2035	221,099	0.67
300,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	301,098	0.92
	Banks	*7,842,470*	*23.90*
200,000	ANZ BANK NEW ZEALAND LTD 5.898% 144A 10/07/2034	204,770	0.62
200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	202,664	0.62
425,000	BANK OF AMERICA CORP VAR 12/02/2036	434,540	1.33
125,000	BANK OF NOVA SCOTIA VAR 02/02/2030	123,138	0.38
300,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	309,492	0.94
445,000	CAIXABANK SA VAR 22/04/2032	441,435	1.35
183,000	CITIGROUP INC USA VAR 17/11/2033	195,113	0.59
245,000	CITIGROUP INC USA VAR 24/01/2036	252,771	0.77
82,000	CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	84,272	0.26
10,000	CITIZENS FINANCIAL GROUP INC VAR 29/01/2036	9,908	0.03
365,000	DNB BANK ASA VAR 144A 05/11/2030	366,829	1.12
284,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 4.565% 144A 26/08/2030	282,251	0.86
215,000	GOLDMAN SACHS BANK USA VAR 03/06/2029 USD (ISIN US38151LAJ98)	215,127	0.66
200,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280EV79)	203,712	0.62
255,000	HSBC HOLDINGS PLC VAR 19/11/2030	258,244	0.79
190,000	JPMORGAN CHASE AND CO VAR 05/02/2037	187,294	0.57
511,000	JPMORGAN CHASE AND CO VAR 22/07/2035	516,523	1.58
253,000	KEYCORP VAR 01/06/2033	248,023	0.76
70,000	KEYCORP VAR 04/04/2031	70,536	0.21
200,000	MACQUARIE BANK LTD VAR 10/06/2037	200,310	0.61
200,000	MACQUARIE BANK LTD VAR 144A 13/08/2036	199,402	0.61
420,000	MIZUHO FINANCIAL GROUP INC VAR 13/05/2036	424,518	1.29
20,000	OLD NATIONAL BANCORP VAR 15/02/2036	19,985	0.06
50,000	PINNACLE FINANCIAL P VAR 19/05/2032	50,166	0.15
45,000	PNC FINANCIAL SERVICES GROUP INC VAR 25/01/2041	44,264	0.13
250,000	REGIONS BANK BIRMINGHAM AL VAR 27/07/2029	250,140	0.76
115,000	SANTANDER HOLDINGS USA INC VAR 05/06/2030	114,997	0.35
200,000	SOCIETE GENERALE SA VAR 144A 13/04/2033	207,912	0.63
450,000	STANDARD CHARTERED PLC VAR 144A 29/06/2032	403,412	1.23
130,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 03/03/2041	126,832	0.39
240,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.808% 14/09/2033	250,505	0.76
10,000	TRUIST BANK GLOBAL VAR 27/01/2032	9,863	0.03
350,000	TRUIST BANK GLOBAL 2.25% 11/03/2030	319,477	0.97
200,000	UBS GROUP INC VAR 144A 09/05/2036	203,788	0.62
325,000	UNICREDIT SPA VAR 144A 03/06/2032	298,740	0.91
110,000	WELLS FARGO AND CO VAR 24/01/2031	111,517	0.34
	Chemicals	*240,334*	*0.73*
100,000	EASTMAN CHEMICAL CO 5.75% 08/03/2033	103,444	0.32
135,000	ECOLAB INC 5.15% 15/06/2033	136,890	0.41
	Construction and Materials	*362,966*	*1.11*
388,000	CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	362,966	1.11
	Electricity	*304,213*	*0.93*
160,000	ELECTRICITE DE FRANCE 6.125% 22/04/2056	157,985	0.48
143,000	ELECTRICITE DE FRANCE 6.375% 144A 13/01/2055	146,228	0.45
	Electronic and Electrical Equipment	*245,200*	*0.75*
110,000	HUBBELL INC 5.15% 15/06/2036	109,566	0.33
130,000	REGAL REXNORD CORPORATION 6.30% 15/02/2030	135,634	0.42
	Finance and Credit Services	*529,581*	*1.61*
95,000	ALLY FINANCIAL INC VAR 26/07/2035	96,650	0.29
286,000	MSCI INC 5.25% 01/09/2035	280,072	0.85
155,000	PRICOA GLOBAL FUNDING I 4.75% 144A 26/08/2032	152,859	0.47
	Gas, Water and Multi-utilities	*49,336*	*0.15*
50,000	ESSENTIAL UTILITIES INC 5.125% 15/03/2036	49,336	0.15
	General Industrials	*607,463*	*1.85*
33,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	35,280	0.11
80,000	COUSINS PROPERTIES LP 4.875% 01/03/2033	77,898	0.24
205,000	CZECHOSLOVAK GROUP AS 6.50% 144A 10/01/2031	208,664	0.63
85,000	GE VERNOVA INC 4.875% 04/02/2036	83,677	0.25
200,000	WEIR GROUP PLC 5.35% 144A 06/05/2030	201,944	0.62
	Governments	*4,059,064*	*12.36*
250,000	KINGDOM OF SAUDI ARABIA 5.625% 144A 13/01/2035	259,323	0.79
240,000	KUWAIT (EMIRATE OF) 4.652% 144A 09/10/2035	234,502	0.71
106,000	REPUBLIC OF POLAND 5.375% 14/04/2036	107,187	0.33
1,000,000	UNITED STATES OF AMERICA 4.125% 30/06/2028	999,590	3.04
250,000	UNITED STATES OF AMERICA 4.375% 15/05/2036	248,809	0.76
45,000	UNITED STATES OF AMERICA 4.625% 15/02/2046	43,253	0.13
210,000	UNITED STATES OF AMERICA 4.75% 15/02/2056	204,323	0.62
560,000	UNITED STATES OF AMERICA 4.875% 15/05/2056	566,781	1.73
1,400,000	WI TREASURY SEC 4.25% 31/05/2031	1,395,296	4.25
	Industrial Engineering	*487,207*	*1.48*
239,000	CUMMINS INC EX COMMINS ENGINE INC 5.30% 09/05/2035	243,783	0.74
225,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.375% 144A 14/12/2028	213,093	0.65
30,000	KENNAMETAL INC 5.80% 28/05/2036	30,331	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Industrial Metals and Mining	*214,578*	*0.65*
200,000	CORPORACION NACIONAL DEL COBRE DE CHILE 6.78% 144A 13/01/2055	214,578	0.65
	Industrial Support Services	*136,641*	*0.42*
110,000	CAPITAL ONE FINANCIAL CORP VAR 26/07/2035	113,130	0.35
24,000	VERISK ANLYTCS INC 4.45% 15/03/2031	23,511	0.07
	Industrial Transportation	*554,206*	*1.69*
30,000	ELEMENT FLEET MANAGEMENT CORP 4.641% 24/11/2030	29,639	0.09
5,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	4,988	0.02
265,000	ELEMENT FLEET MANAGEMENT CORP 5.037% 144A 25/03/2030	266,606	0.81
160,000	NORFOLK SOUTHERN CORP 5.95% 15/03/2064	162,339	0.49
93,000	TRANSURBAN FINANCE COMPANY PTY LTD 4.924% 144A 24/03/2036	90,634	0.28
	Investment Banking and Brokerage Services	*7,371,530*	*22.45*
405,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	370,829	1.13
91,000	AMERICAN HONDA FINANCE CORP 4.85% 23/10/2031	90,413	0.28
110,000	AMERICAN HONDA FINANCE CORP 5.05% 10/07/2031	110,351	0.34
265,000	AMERICAN HONDA FINANCE CORP 5.10% 08/01/2036	260,442	0.79
20,000	AMERIPRISE FINANCIAL 4.80% 15/06/2031	20,007	0.06
172,000	ANHEUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	156,346	0.48
200,000	AVOLON HOLDINGS FUNDING LTD 5.15% 144A 15/01/2030	200,862	0.61
210,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	214,759	0.65
170,000	BEACON PT DC LLC 6.129% 30/11/2042	171,836	0.52
125,000	BLACKSTONE REG FINANCE 4.95% 15/02/2036	121,395	0.37
250,000	BPCE SA VAR 28/05/2031	252,860	0.77
325,000	BPCE SA 2.70% 144A 01/10/2029	305,474	0.93
250,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.75% 27/03/2036	247,830	0.75
352,000	CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	351,162	1.07
200,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	189,608	0.58
260,000	ENEL FINANCE INTERNATIONAL NV 5.00% 144A 30/09/2035	252,658	0.77
265,000	EQUITABLE AMER GLOBAL FDG 5.125% 15/06/2031	266,023	0.81
130,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	120,940	0.37
200,000	FOUNDRY HOLDCO LLC 6.10% 24/01/2036	210,898	0.64
105,000	GOLDMAN SACHS GROUP INC VAR 03/06/2032	104,962	0.32
30,000	HIGHWOODS REALTY LTD PARTNERSHIP 5.35% 15/01/2033	29,836	0.09
95,000	HUT 8 DC LLC 6.192% 15/11/2042	96,500	0.29
153,000	HYUNDAI CAPITAL AMERICA INC 2.00% 144A 15/06/2028	145,300	0.44
60,000	HYUNDAI CAPITAL AMERICA INC 4.50% 144A 18/09/2030	58,927	0.18
75,000	JEFFERIES FINANCIAL GROUP INC 5.50% 15/02/2036	72,396	0.22
155,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	158,692	0.48
205,000	KOMATSU FINANCE AMERICA INC 4.196% 144A 18/09/2030	200,861	0.61
45,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.20% 12/01/2029	44,382	0.14
75,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.95% 21/05/2031	74,725	0.23
225,000	MORGAN STANLEY VAR 19/04/2035	233,600	0.71
365,000	MUTUAL OF OMAHA COS GLOBAL FUNDING 4.546% 13/01/2031	359,900	1.10
320,000	NATWEST MARKETS PLC 5.41% 144A 17/05/2029	326,115	0.99
380,000	NEW YORK LIFE GLOBAL FUNDING 4.55% 144A 28/01/2033	373,125	1.15
333,000	NIPPON WEALTH LIFE INSURANCE COMPANY LIMITED VAR 144A 30/04/2055	349,374	1.06
230,000	NOMURA HOLDINGS INC 5.545% 14/07/2036	230,695	0.70
115,000	RGA GLOBAL FUNDING 5.00% 144A 25/08/2032	113,989	0.35
235,000	TADEKA FINANCE USA INCORPORATION 5.20% 07/07/2035	234,718	0.71
130,000	TOYOTA MOTOR CREDIT CORP 4.60% 11/03/2033	127,524	0.39
95,000	UNITED AIRLINES 2024 1 PASS THROUGH TRUST 5.45% 15/08/2038	91,041	0.28
30,000	VORNADO REALTY LP 5.75% 01/02/2033	30,175	0.09
	Leisure Goods	*332,997*	*1.01*
85,000	META PLATFORMS INC 5.625% 15/11/2055	77,072	0.23
140,000	META PLATFORMS INC 5.75% 15/11/2065	125,800	0.38
130,000	META PLATFORMS INC 6.20% 15/05/2046	130,125	0.40
	Life Insurance	*2,103,197*	*6.41*
180,000	AEGON FUNDING COMPANY LLC 5.625% 07/05/2036	179,222	0.55
90,000	CNO FINANCIAL GROUP INC 6.45% 15/06/2034	93,826	0.29
430,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	369,680	1.12
45,000	LINCOLN NATIONAL CORP VAR 15/07/2056	44,986	0.14
230,000	MEIJI YASUDA LIFE INSURANCE CO VAR 144A 11/06/2055	232,965	0.71
35,000	METLIFE INC VAR 15/03/2056	34,547	0.11
163,000	METLIFE INC 5.00% 15/07/2052	146,847	0.45
325,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	249,548	0.76
35,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2056	35,105	0.11
340,000	SUMITOMO LIFE INSURANCE COMPANY VAR 144A 10/09/2055	338,909	1.03
370,000	THE DAI ICHI LIFE INSURANCE COMPANY LIMITED VAR 144A PERPETUAL	377,562	1.14
	Media	*142,579*	*0.43*
145,000	OMNICOM GROUP INC 5.00% 02/06/2033	142,579	0.43
	Medical Equipment and Services	*220,972*	*0.67*
114,000	DENTSPLY SIRONA INC VAR 12/09/2055	114,189	0.34
105,000	GE HEALTHCARE TECHNOLOGIES INC 5.50% 15/06/2035	106,783	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Non-life Insurance	*944,515*	*2.88*
200,000	ALLIANZ SE VAR 144A 03/09/2054	200,228	0.61
255,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	239,710	0.73
200,000	LOEWS CORP 4.94% 01/04/2036	195,952	0.60
267,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	259,086	0.79
50,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.95% 01/06/2056	49,539	0.15
	Oil, Gas and Coal	*54,722*	*0.17*
55,000	NGPL PIPECO LLC 5.60% 15/08/2036	54,722	0.17
	Personal Care, Drug and Grocery Stores	*107,261*	*0.33*
110,000	SYSCO CORP 4.40% 25/07/2031	107,261	0.33
	Pharmaceuticals and Biotechnology	*312,241*	*0.95*
150,000	AMGEN INC 4.875% 01/03/2053	130,647	0.40
60,000	ELI LILLY AND CO 5.55% 15/10/2055	60,050	0.18
120,000	MERCK & CO INC 5.20% 22/05/2036	121,544	0.37
	Real Estate Investment Trusts	*354,790*	*1.08*
45,000	COPT DEFENSE PROPERTIES 4.50% 15/10/2030	44,330	0.14
326,000	EQUINIX INC 3.20% 18/11/2029	310,460	0.94
	Software and Computer Services	*1,046,597*	*3.19*
110,000	ALPHABET INC 5.30% 15/05/2065	100,936	0.31
201,000	ORACLE CORP 5.95% 26/09/2055	170,930	0.52
215,000	ORACLE CORP 6.70% 04/02/2056	202,502	0.62
40,000	ORACLE CORP 6.85% 04/02/2066	37,282	0.11
295,000	ORACLE CORP 6.90% 09/11/2052	283,097	0.86
160,000	ROPER TECHNOLOGIES INC 4.90% 15/10/2034	154,661	0.47
100,000	ROPER TECHNOLOGIES INC 5.10% 15/09/2035	97,189	0.30
	Technology Hardware and Equipment	*168,541*	*0.51*
70,000	FLEX LTD 5.375% 13/11/2035	69,081	0.21
100,000	INTEL CORP 5.30% 15/05/2036	99,460	0.30
	Telecommunications Equipment	*39,772*	*0.12*
40,000	DELL INTERNATIONAL LLC EMC CORP 4.75% 15/07/2031	39,772	0.12
	Telecommunications Service Providers	*607,957*	*1.85*
205,000	ORANGE SA 5.00% 13/01/2036	200,238	0.61
110,000	SPACE EXPLORATION TECHNOLOGIES CORPORATION 5.65% 15/07/2033	109,409	0.33
317,000	T MOBILE USA INC 5.65% 15/01/2053	298,310	0.91
	Travel and Leisure	*198,114*	*0.60*
200,000	EXPEDIA GROUP INC 5.50% 15/04/2036	198,114	0.60
Money market instruments		**1,702,430**	**5.19**
	Governments	*1,702,430*	*5.19*
290,000	USA T-BILLS 0% 09/07/2026	289,767	0.88
850,000	USA T-BILLS 0% 14/07/2026	848,901	2.59
565,000	USA T-BILLS 0% 23/07/2026	563,762	1.72
Total securities portfolio		**32,009,553**	**97.50**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,011,343,692**	**110.78**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**1,698,706,457**	**93.56**
	Shares	**8,602,919**	**0.47**
	Banks	*5,957,057*	*0.32*
94,703	BANK OF AMERICA CORP PREFERRED	1,664,117	0.08
95,950	JPMORGAN CHASE & CO	1,437,613	0.07
38,281	KEYCORP DEP SH SER G	688,408	0.04
24,408	STATE STREET CORP USD (ISIN US8574778556)	457,290	0.03
23,235	US BANCORP PREFERRED	297,423	0.02
96,335	WELLS FARGO AND CO PREFERRED	1,412,206	0.08
	Industrial Support Services	*300,319*	*0.02*
21,500	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H7585)	300,319	0.02
	Investment Banking and Brokerage Services	*2,345,543*	*0.13*
158,210	MORGAN STANLEY PREFERRED	2,345,543	0.13
	Bonds	**1,084,684,818**	**59.74**
	Aerospace and Defense	*479,923*	*0.03*
215,000	ATI INC 5.875% 15/06/2033	190,818	0.01
350,000	GENERAL ELECTRIC CO FRN 15/08/2036	289,105	0.02
	Alternative Energy	*5,087,045*	*0.28*
4,660,000	SEMPRA ENERGY VAR 01/04/2055	4,106,123	0.23
1,110,000	SEMPRA ENERGY VAR 01/04/2056	980,922	0.05
	Automobiles and Parts	*39,151,653*	*2.16*
6,180,000	BMW US CAPITAL LLC 5.40% 144A 21/03/2035	5,431,404	0.29
1,345,000	FORD MOTOR CO 6.10% 19/08/2032	1,197,748	0.07
2,250,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	1,794,844	0.10
2,395,000	FORD MOTOR CREDIT CO LLC 5.875% 07/11/2029	2,120,957	0.12
6,070,000	FORD MOTOR CREDIT CO LLC 6.054% 05/11/2031	5,376,991	0.29
537,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	473,065	0.03
3,165,000	FORD MOTOR CREDIT CO LLC 6.50% 07/02/2035	2,836,209	0.16
2,115,000	FORD MOTOR CREDIT CO LLC 6.532% 19/03/2032	1,912,250	0.11
4,406,000	FORD MOTOR CREDIT CO LLC 7.20% 10/06/2030	4,064,596	0.22
1,085,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	1,004,107	0.06
5,285,000	GENERAL MOTORS CO 5.15% 01/04/2038	4,405,415	0.24
1,080,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	974,097	0.05
2,800,000	HCA INC 5.50% 01/03/2032	2,503,248	0.14
3,895,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	3,419,274	0.19
1,849,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 144A 27/03/2035	1,637,448	0.09
	Banks	*291,665,405*	*16.05*
6,200,000	ABN AMRO BANK NV VAR 144A 13/03/2037	4,888,852	0.27
3,410,000	AFRICAN DEVELOPTMENT BANK ADB VAR PERPETUAL	2,938,243	0.16
3,445,000	AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	3,068,168	0.17
3,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	2,658,935	0.15
1,600,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	1,429,630	0.08
7,200,000	BANCO SANTANDER SA VAR 22/11/2032	5,701,559	0.31
1,200,000	BANCO SANTANDER SA 2.749% 03/12/2030	952,212	0.05
1,800,000	BANCO SANTANDER SA 5.437% 15/04/2036	1,577,271	0.09
1,200,000	BANCO SANTANDER SA 6.033% 17/01/2035	1,101,999	0.06
1,000,000	BANCO SANTANDER SA 6.921% 08/08/2033	950,993	0.05
4,665,000	BANK OF AMERICA CORP VAR 20/10/2032	3,633,094	0.20
7,250,000	BANK OF AMERICA CORP VAR 22/10/2030	5,982,249	0.33
2,795,000	BANK OF NOVA SCOTIA VAR 02/02/2030	2,408,252	0.13
2,240,000	BANQUE FEDERAL CRED MUTUEL 4.541% 15/01/2031	1,928,128	0.11
637,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XJC39)	580,426	0.03
4,995,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	4,507,165	0.25
425,000	BNP PARIBAS SA VAR 144A 01/03/2033	367,397	0.02
570,000	BNP PARIBAS SA VAR 144A 13/01/2033	514,546	0.03
3,120,000	BNP PARIBAS SA VAR 144A 15/09/2029	2,579,615	0.14
920,000	BNP PARIBAS SA VAR 144A 20/05/2030	819,012	0.05
1,040,000	CAIXABANK SA VAR 22/04/2032	902,361	0.05
3,300,000	CANADIAN IMPERIAL BANK VAR 11/09/2030	2,875,500	0.16
3,120,000	CITIGROUP INC USA VAR 03/11/2032	2,418,853	0.13
310,000	CITIZENS FINANCIAL GROUP INC VAR 29/01/2036	268,637	0.01
3,980,000	COMERICA BANK VAR 25/08/2033	3,486,999	0.19
4,197,000	CREDIT AGRICOLE SA VAR 01/08/2032	3,687,802	0.20
1,370,000	DEUTSCHE BANK AG VAR 14/04/2032	1,195,542	0.07
1,855,000	DEUTSCHE BANK NY VAR 10/12/2031	1,595,417	0.09
6,090,000	DNB BANK ASA VAR 144A 05/11/2030	5,353,373	0.29
21,430,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD VAR 22/07/2030	18,852,889	1.04
7,410,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 144A 26/04/2029	6,590,059	0.36
3,225,000	GOLDMAN SACHS BANK USA VAR 03/06/2029 USD (ISIN US38151LAJ98)	2,822,446	0.16
1,215,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FJ33)	1,091,290	0.06
2,245,000	HSBC HOLDINGS PLC VAR 09/03/2029	2,010,643	0.11
2,715,000	HSBC HOLDINGS PLC VAR 10/03/2037	2,347,633	0.13
2,540,000	HSBC HOLDINGS PLC VAR 10/09/2036	2,241,145	0.12
2,590,000	HSBC HOLDINGS PLC VAR 12/05/2030	2,255,948	0.12
540,000	HSBC HOLDINGS PLC VAR 13/03/2028	470,654	0.03
4,335,000	HSBC HOLDINGS PLC VAR 17/08/2029	3,596,613	0.20
3,030,000	HSBC HOLDINGS PLC VAR 19/11/2030	2,683,934	0.15
4,460,000	HSBC HOLDINGS PLC VAR 22/11/2032	3,502,229	0.19
1,575,000	HUNTINGTON BANCSHARES INC 5.272% 15/01/2031	1,393,737	0.08
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	232,802	0.01
35,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 26/08/2030	26,623,938	1.46
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	224,657	0.01
20,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 4.00% 25/07/2030	17,364,996	0.96

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
40,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 4.125% 20/03/2030	34,894,427	1.91
25,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 4.625% 01/08/2028	22,070,104	1.22
3,395,000	JPMORGAN CHASE AND CO VAR 05/02/2037	2,927,189	0.16
3,455,000	JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)	3,031,654	0.17
2,120,000	KEYCORP VAR 04/04/2031	1,868,485	0.10
1,250,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	1,073,942	0.06
5,460,000	MACQUARIE BANK LTD VAR 10/06/2037	4,783,052	0.26
1,175,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 21/04/2037	1,025,527	0.06
2,628,000	MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 10/05/2030 USD (ISIN US61778EUR07)	2,300,678	0.13
4,425,000	NATIONWIDE BUILDING SOCIETY 5.127% 144A 29/07/2029	3,916,317	0.22
2,485,000	NATWEST GROUP PLC VAR 01/06/2034	2,254,084	0.12
2,564,000	NORDEA BANK ABP VAR 144A PERPETUAL	2,109,598	0.12
1,185,000	NORINCHUKIN BANK CENTRAL COOPERATIVE BANK FOR AGRICULTURE AND FOR 4.674% 144A 09/09/2030	1,024,139	0.06
460,000	OLD NATIONAL BANCORP VAR 15/02/2036	402,050	0.02
1,080,000	PINNACLE FINANCIAL P VAR 19/05/2032	947,770	0.05
740,000	PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028	650,032	0.04
1,110,000	PNC FINANCIAL SERVICES GROUP INC VAR 25/01/2041	954,990	0.05
2,730,000	REGIONS BANK BIRMINGHAM AL VAR 27/07/2029	2,389,162	0.13
1,745,000	SANTANDER HOLDINGS USA INC VAR 05/06/2030	1,526,238	0.08
2,220,000	SANTANDER HOLDINGS USA INC VAR 06/01/2028	1,920,602	0.11
5,775,000	SOCIETE GENERALE SA VAR 144A 13/04/2033	5,250,992	0.29
700,000	SOCIETE GENERALE SA VAR 144A 19/01/2028 USD (ISIN US83368RBH49)	606,373	0.03
2,955,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 03/03/2041	2,521,636	0.14
3,175,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 15/01/2032	2,726,645	0.15
2,000,000	TRUIST BANK GLOBAL VAR 27/01/2032	1,725,356	0.10
780,000	TRUIST FINANCIAL CORPORATION VAR 24/01/2030	693,827	0.04
2,215,000	TRUIST FINANCIAL CORPORATION VAR 30/10/2029	2,041,295	0.11
1,435,000	UBS GROUP INC VAR 144A 22/09/2034	1,334,125	0.07
4,405,000	UBS GROUP INC 2.746% 144A 11/02/2033	3,419,625	0.19
3,239,000	UNICREDIT SPA VAR 144A 02/04/2034	2,982,498	0.16
655,000	UNICREDIT SPA VAR 144A 19/06/2032	576,031	0.03
7,455,000	US BANCORP VAR 03/11/2026	5,679,572	0.31
3,340,000	US BANCORP VAR 21/10/2033	3,046,928	0.17
970,000	US BANCORP VAR 23/01/2030	862,827	0.05
1,635,000	WELLS FARGO AND CO VAR 24/01/2031	1,449,792	0.08
	Beverages	*2,084,858*	*0.11*
2,340,000	COCA COLA CONSOLIDATED INC 5.25% 01/06/2029	2,084,858	0.11
	Chemicals	*3,075,619*	*0.17*
2,483,000	ECOLAB INC 5.15% 15/06/2033	2,202,188	0.12
990,000	HEALTH CARE SERVICE CORP 5.20% 144A 15/06/2029	873,431	0.05
	Construction and Materials	*3,254,321*	*0.18*
1,970,000	MARTIN MARIETTA MATERIALS INC 5.15% 01/12/2034	1,724,788	0.10
1,825,000	MARTIN MARIETTA MATERIALS INC 5.50% 01/12/2054	1,529,533	0.08
	Electricity	*34,274,556*	*1.89*
125,000	ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	37,031	0.00
3,530,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	3,071,097	0.17
1,645,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056 USD (ISIN US02557TAF66)	1,431,221	0.08
1,028,000	BASIN ELECTRIC POWER COOPERATIVE 5.85% 15/10/2055	883,479	0.05
890,000	DOMINION ENERGY INC VAR 15/12/2056 USD (ISIN US25746UED72)	782,021	0.04
1,130,000	DOMINION ENERGY INC 5.35% 15/06/2036	989,978	0.05
6,490,000	ELECTRICITE DE FRANCE 6.125% 22/04/2056	5,605,083	0.31
1,580,000	ENTERGY TEXAS INC 5.25% 15/04/2035	1,388,183	0.08
975,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	850,680	0.05
520,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBD92)	455,401	0.03
2,450,000	JOHNSVILLE AERODERIVATIVE COMBUSTION TURBINE GEN LLC 5.078% 01/10/2054	1,997,134	0.11
1,020,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEG13)	892,154	0.05
1,020,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2066	905,938	0.05
5,040,000	NRG ENERGY INC 5.15% 15/09/2035	4,384,267	0.24
2,448,000	NRG ENERGY INC 6.125% 15/05/2036	2,144,746	0.12
980,000	PUBLIC SERVICE ENTREPRISE GROUP INC 4.80% 15/06/2031	855,179	0.05
1,220,000	PUBLIC SERVICE ENTREPRISE GROUP INC 5.40% 15/03/2035	1,080,020	0.06
2,140,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	1,861,517	0.10
2,140,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	1,887,367	0.10
835,000	TRANS-ALLEGHENY INTERSTATE LINE COMPANY 5.00% 144A 15/01/2031	736,294	0.04
1,675,000	VISTRA OPERATIONS COMPANY LLC 4.60% 144A 15/10/2030	1,440,913	0.08
685,000	WEC ENERGY GROUP INC VAR 15/05/2056	594,853	0.03
	Electronic and Electrical Equipment	*5,565,626*	*0.31*
2,290,000	HUBBELL INC 5.15% 15/06/2036	1,995,062	0.11
2,675,000	LIBERTY UTILITIES CO 5.65% 15/05/2036	2,334,033	0.13
1,355,000	REGAL REXNORD CORPORATION 6.30% 15/02/2030	1,236,531	0.07
	Finance and Credit Services	*14,019,100*	*0.77*
2,050,000	ALLY FINANCIAL INC VAR 17/01/2040	1,778,280	0.10
1,515,000	ALLY FINANCIAL INC VAR 26/07/2035	1,348,129	0.07
2,100,000	BANK OF AMERICA CORP VAR 15/09/2034	1,919,885	0.11
1,170,000	MSCI INC 5.25% 01/09/2035	1,002,139	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,955,000	ONEMAIN FINANCE CORP 6.125% 15/05/2030	1,711,484	0.09
3,345,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	2,880,422	0.15
1,302,000	PENNYMAC FINANCIAL SERVICES INC 6.75% 144A 15/02/2034	1,094,122	0.06
445,000	ROCKET COMPANIES INC 6.125% 01/08/2031	397,744	0.02
1,770,000	ROCKET COMPANIES INC 6.50% 144A 01/08/2029	1,581,683	0.09
340,000	ROCKET COMPANIES INC 6.50% 15/06/2034	305,212	0.02
	Food Producers	*4,395,520*	*0.24*
2,600,000	SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	2,008,775	0.11
2,655,000	SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	2,132,871	0.12
289,000	SMITHFIELD FOODS INC 5.20% 144A 01/04/2029	253,874	0.01
	Gas, Water and Multi-utilities	*5,140,337*	*0.28*
2,504,000	ENTERGY LA LLC 5.35% 15/03/2034	2,245,605	0.11
1,220,000	ESSENTIAL UTILITIES INC 5.125% 15/03/2036	1,052,916	0.06
1,145,000	HYDRO ONE INC 4.75% 30/05/2031	1,003,941	0.06
950,000	SPIRE INC VAR 01/06/2056 USD (ISIN US84857LAE11)	837,875	0.05
	General Industrials	*32,479,185*	*1.79*
250,000	AQUILA RE I LTD VAR 10/06/2030	218,643	0.01
2,415,000	AVIS BUDGET CAR RENT LLC 8.00% 144A 15/02/2031	2,134,570	0.12
410,000	AVIS BUDGET CAR RENT LLC 8.375% 144A 15/06/2032	361,458	0.02
830,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	776,119	0.04
2,490,000	CONSOLIDATED EDISON CO OF NEW YORK INC 5.875% 15/06/2056	2,191,258	0.12
1,255,000	CORE SCIENTIFIC FIN LLC 7.75% 15/05/2031	1,114,000	0.06
1,815,000	COUSINS PROPERTIES LP 4.875% 01/03/2033	1,545,806	0.09
1,440,000	CRESTWOOD MIDSTREAM PARTNERS LP/ CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,296,718	0.07
1,165,000	CUCUMBERLAND COMBINED CYCLE GENERATION LLC 5.821% 15/05/2056	1,044,281	0.06
4,258,000	CZECHOSLOVAK GROUP AS 6.50% 144A 10/01/2031	3,790,861	0.20
1,625,000	DUKE ENERGY CAROLINAS LLC 5.15% 15/06/2036	1,423,030	0.08
450,000	FOUNDATION RE IV LTD VAR 05/01/2034	393,676	0.02
1,935,000	GE VERNOVA INC 4.875% 04/02/2036	1,666,134	0.09
530,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	470,329	0.03
715,000	HESS MIDSTREAM OPERATIONS LP 5.875% 144A 01/03/2028	630,098	0.03
250,000	MARLON LTD VAR 09/06/2031	226,056	0.01
500,000	MERNA RE ENTERPRISE VAR 09/07/2029 USD (ISIN US59011XAA81)	455,917	0.03
250,000	MERNA RE ENTERPRISE VAR 09/07/2029 USD (ISIN US59011XAB64)	226,450	0.01
1,150,000	QNITY ELECTRONICS INC 5.75% 144A 15/08/2032	1,012,599	0.06
1,165,000	QNITY ELECTRONICS INC 6.25% 144A 15/08/2033	1,037,903	0.06
305,000	QXO BLDG PRODS INC 6.50% 15/07/2031	272,008	0.01
310,000	QXO BLDG PRODS INC 6.875% 15/07/2034	278,485	0.02
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	667,443	0.04
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	672,265	0.04
895,000	SAN DIEGO GAS AND ELECTRIC CO 5.20% 15/03/2036	779,847	0.04
1,719,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 01/03/2055 USD (ISIN US836720AG73)	1,573,923	0.09
995,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 01/03/2055 USD (ISIN US836720AJ13)	930,459	0.05
1,980,000	SOUTHERN CALIFORNIA EDISON CO 4.95% 15/09/2031	1,728,573	0.10
1,040,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031	926,776	0.05
1,545,000	SOUTHERN POWER CO 4.80% 15/06/2031	1,347,986	0.07
1,410,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	1,285,514	0.07
	Governments	*168,341,509*	*9.27*
2,180,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.70% 144A 22/10/2031	1,761,371	0.10
600,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.00% 144A 27/07/2027	523,175	0.03
7,339,000	KUWAIT (EMIRATE OF) 4.652% 144A 09/10/2035	6,272,075	0.35
600,000	NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY WATER AND SEWER SYSTE 5.882% 15/06/2044	528,308	0.03
2,730,000	REPUBLIC OF INDONESIA 5.69% 29/05/2036	2,441,049	0.13
5,395,000	REPUBLIC OF PERU 5.50% 30/03/2036	4,775,988	0.26
1,995,000	UNITED MEXICAN STATES 5.625% 09/02/2034	1,718,356	0.09
1,200,000	UNITED MEXICAN STATES 6.25% 27/08/2037	1,050,653	0.06
3,180,000	UNITED MEXICAN STATES 6.875% 13/05/2037	2,924,999	0.16
19,000,000	UNITED STATES OF AMERICA 4.125% 15/02/2036	16,225,167	0.89
20,515,600	UNITED STATES OF AMERICA 4.125% 31/10/2029	17,918,262	0.99
22,632,900	UNITED STATES OF AMERICAI 1.875% 15/07/2035	20,092,450	1.11
139,960,000	USA T-BONDS 3.125% 15/05/2048	92,109,656	5.07
	Health Care Providers	*8,142,994*	*0.45*
1,245,000	ELEVANCE HEALTH INC 5.15% 15/06/2029	1,104,645	0.06
860,000	ELEVANCE HEALTH INC 5.375% 15/06/2034	764,078	0.04
940,000	HUMANA INC 5.375% 15/04/2031	833,643	0.05
6,320,000	SAUDI INTERNATIONAL PETROCHEMICAL CO 4.125% 12/01/2029	5,440,628	0.30
	Household Goods and Home Construction	*2,971,365*	*0.16*
3,360,000	LENNAR CORP 5.20% 30/07/2030	2,971,365	0.16
	Industrial Engineering	*9,077,900*	*0.50*
3,495,000	AECOM 6.00% 144A 01/08/2033	3,063,146	0.17
2,155,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.15% 12/01/2029	1,861,051	0.10
2,470,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.65% 144A 12/10/2030	2,140,602	0.12
2,000,000	KENNAMETAL INC 2.80% 01/03/2031	1,588,629	0.09
480,000	KENNAMETAL INC 5.80% 28/05/2036	424,472	0.02
	Industrial Metals and Mining	*14,677,080*	*0.81*
1,260,000	CLEVELAND CLIFFS INC 7.00% 144A 15/03/2032	1,098,315	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,600,000	CLEVELAND CLIFFS INC 7.625% 144A 15/01/2034	2,272,572	0.13
1,350,000	COMMERCIAL METALS CO 6.00% 15/12/2035	1,178,360	0.06
2,660,000	CORPORACION NACIONAL DEL COBRE DE CHILE 6.78% 144A 13/01/2055	2,496,184	0.14
765,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN US335934AY19)	657,453	0.04
945,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 15/02/2034	847,962	0.05
1,358,000	NOVELIS INC 6.375% 144A 15/08/2033	1,197,553	0.07
5,670,000	SOUTHERN COPPER CORP 5.35% 24/06/2036	4,928,681	0.26
	Industrial Support Services	*11,235,461*	*0.62*
3,645,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	2,768,517	0.15
1,530,000	CAPITAL ONE FINANCIAL CORP VAR 30/01/2036	1,372,129	0.08
1,360,000	SYNCHRONY FINANCIAL VAR 02/08/2030	1,213,140	0.07
4,645,000	SYNCHRONY FINANCIAL VAR 06/03/2031	4,063,085	0.22
447,000	VERISK ANLYTCS INC 4.45% 15/03/2031	383,005	0.02
1,650,000	VERISK ANLYTCS INC 5.25% 15/03/2035	1,435,585	0.08
	Industrial Transportation	*15,620,358*	*0.86*
2,480,000	DANAOS CORP 6.875% 144A 15/10/2032	2,241,045	0.12
1,550,000	ELEMENT FLEET MANAGEMENT CORP 4.641% 24/11/2030	1,339,415	0.07
920,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	802,676	0.04
4,740,000	ELEMENT FLEET MANAGEMENT CORP 5.037% 144A 25/03/2030	4,171,019	0.23
980,000	ELEMENT FLEET MANAGEMENT CORP 5.643% 144A 13/03/2027	863,322	0.05
1,100,000	HERC HOLDINGS INC 7.25% 144A 15/06/2033	1,004,153	0.06
1,000,000	PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027	873,095	0.05
800,000	PENSKE TRUCK LEASING CO LP 5.35% 144A 12/01/2027	702,374	0.04
3,120,000	PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028	2,766,466	0.15
585,000	PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028	523,901	0.03
385,000	VELOCITY VEHICLE GROUP LLC 8.00% 144A 01/06/2029	332,892	0.02
	Investment Banking and Brokerage Services	*200,851,684*	*11.05*
500,000	2001 CAT RE LTD VAR 08/01/2027	441,070	0.02
250,000	ACORN RE LTD VAR 05/11/2027	221,530	0.01
10,305,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	8,252,924	0.46
8,310,000	AFFILIATED MANAGERS GROUP INC 5.50% 15/02/2036	7,196,477	0.41
250,000	ALAMO RE LTD VAR 07/06/2028	218,447	0.01
250,000	ALAMO RE LTD VAR 07/06/2029	218,512	0.01
1,588,754	ALTURAS RE LTD 0% 31/12/2027	29,877	0.00
555,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	316,965	0.02
3,810,000	AMERICAN HONDA FINANCE CORP 4.85% 23/10/2031	3,310,964	0.18
4,305,000	AMERICAN HONDA FINANCE CORP 5.05% 10/07/2031	3,777,428	0.21
6,030,000	AMERICAN HONDA FINANCE CORP 5.10% 08/01/2036	5,183,491	0.30
460,000	AMERIPRISE FINANCIAL 4.80% 15/06/2031	402,485	0.02
5,893,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	4,883,103	0.28
1,000,000	AQUILA RE I LIMITED VAR 07/06/2031	888,175	0.05
250,000	AQUILA RE I LIMITED VAR 10/06/2030	218,643	0.01
680,000	ARCHROCK PARTNERS LP FIN 6.00% 01/02/2034	591,373	0.03
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	465,560	0.03
680,000	AVOLON HOLDINGS FUNDING LTD 4.70% 144A 30/01/2031	584,319	0.03
400,000	AVOLON HOLDINGS FUNDING LTD 5.375% 144A 30/05/2030	353,898	0.02
663,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 01/03/2029	591,620	0.03
1,785,000	AVOLON HOLDINGS FUNDING LTD 5.75% 144A 15/11/2029	1,596,648	0.09
4,995,000	AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	4,484,010	0.26
2,610,000	BEACON PT DC LLC 6.129% 30/11/2042	2,307,520	0.13
2,225,000	BNP PARIBAS FINANCIAL MARKETS VAR PERPETUAL	1,943,844	0.11
250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	219,638	0.01
500,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	436,718	0.02
1,180,000	BPCE SA VAR 02/06/2037	1,035,011	0.06
2,311,000	BPCE SA VAR 144A 19/10/2032	1,799,601	0.10
1,355,000	BPCE SA VAR 144A 30/05/2035	1,215,565	0.07
500,000	BRIDGE STR RE LTD VAR 07/01/2032	438,008	0.02
1,000,000	CAPE LOOKOUT REAL ESTATE LTD VAR 13/03/2032	913,496	0.05
1,360,000	CHPE LLC 4.875% 30/06/2031	1,187,564	0.07
5,725,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.50% 18/06/2030	5,073,133	0.29
1,378,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 6.20% 18/06/2035	1,233,704	0.07
4,465,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	3,702,439	0.20
1,120,000	CNO GLOBAL FUNDING 4.875% 144A 10/12/2027	980,473	0.05
415,000	COLUMBIA PIPELINE OPERATING COMPANY LLC 5.507% 15/05/2036	364,937	0.02
500,000	COMMONWAELTH RE LTD VAR 10/07/2033	443,672	0.02
520,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	456,998	0.03
2,810,000	CRH SMW FINANCE DAC 5.125% 09/01/2030	2,490,511	0.14
500,000	EASTON RE PTE LTD VAR 08/01/2027	440,086	0.02
800,000	EDEN RE II LTD VAR 19/03/2030	75,123	0.00
9,000	EDEN RE II LTD 0% 17/03/2028	28,879	0.00
10,000	EDEN RE II LTD 0% 19/03/2027	34,851	0.00
2,750,000	ENEL FINANCE INTERNATIONAL NV VAR 144A 12/07/2031	2,143,042	0.12
4,120,000	ENEL FINANCE INTERNATIONAL NV 5.00% 144A 30/09/2035	3,501,838	0.19
730,000	ENERFLEX INC 6.875% 15/01/2031	654,765	0.04
5,385,000	EQUITABLE AMER GLOBAL FDG 5.125% 15/06/2031	4,728,231	0.27
1,210,000	ERP OPERATING LIMITED PARTNERSHIP 4.95% 15/06/2032	1,064,182	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,710,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	2,205,143	0.12
960,000	FIRST CITIZNS BANK VAR 13/07/2029	840,985	0.05
500,000	FLOODSMART RE LTD VAR 12/03/2027	451,937	0.02
2,807,000	FOUNDRY HOLDCO LLC 5.90% 25/01/2030	2,535,752	0.14
750,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	658,981	0.04
500,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	444,743	0.02
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	218,654	0.01
250,000	FOUR LAKES RE LTD VAR 10/01/2033 USD (ISIN US35087TAJ79)	218,654	0.01
500,000	FOUR LAKES RE LTD VAR 10/01/2033 USD (ISIN US35087TAK43)	434,597	0.02
355,000	FREEDOM MORTGAGE HOLDING LLC 8.375% 144A 01/04/2032	316,178	0.02
2,275,000	FREEDOM MORTGAGE HOLDING LLC 9.125% 144A 15/05/2031	2,059,956	0.11
1,535,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	1,337,543	0.07
1,350,000	GALILEO RE LTD VAR 07/01/2032	1,215,567	0.07
250,000	GALILEO RE LTD VAR 08/01/2030	219,048	0.01
2,140,000	GOLDMAN SACHS GROUP INC VAR 03/06/2032	1,871,101	0.10
4,055,000	GOLDMAN SACHS GROUP INC VAR 21/07/2032	3,135,718	0.17
2,935,000	GOLDMAN SACHS GROUP INC VAR 21/10/2032	2,284,746	0.13
4,742,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030	3,904,466	0.22
500,000	HERBIE RE LTD VAR 08/01/2029	441,310	0.02
931,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	726,828	0.04
164,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	133,669	0.01
781,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	673,355	0.04
575,000	HIGHWOODS REALTY LTD PARTNERSHIP 5.35% 15/01/2033	500,174	0.03
2,650,000	HILCORP ENERGY CO 6.875% 144A 15/05/2034	2,259,743	0.12
1,350,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	1,163,293	0.06
1,765,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	1,568,138	0.09
1,460,000	HUT 8 DC LLC 6.192% 15/11/2042	1,297,169	0.07
250,000	HYPATIA LTD VAR 14/05/2033	218,294	0.01
4,660,000	HYUNDAI CAPITAL AMERICA INC 5.30% 144A 08/01/2030	4,130,293	0.23
3,310,000	HYUNDAI CAPITAL AMERICA INC 5.80% 144A 01/04/2030	2,981,895	0.16
1,640,000	HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030	1,498,291	0.08
500,000	INTEGRITY RE III LTD VAR 06/06/2028 USD (ISIN US45870GAB23)	452,418	0.02
500,000	INTEGRITY RE III LTD VAR 06/06/2028 USD (ISIN US45870GAD88)	449,794	0.02
1,800,000	INVITATION HOMES OPERATING PARTNERSHIP LP 4.95% 15/01/2033	1,552,348	0.09
2,100,000	ITC HOLDINGS CORP 5.65% 144A 09/05/2034	1,882,947	0.10
1,833,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,569,842	0.09
2,720,000	KEYBANK NATIONAL ASSOCIATION 5.00% 26/01/2033	2,356,072	0.13
500,000	KILIMANJARO II RE LTD VAR 08/01/2031	453,512	0.02
250,000	KILIMANJARO II RE LTD VAR 08/07/2033 USD (ISIN US49407QAQ10)	222,514	0.01
500,000	KILIMANJARO II RE LTD VAR 08/07/2033 USD (ISIN US49407QAR92)	443,256	0.02
500,000	KILIMANJARO II RE LTD VAR 09/07/2032 USD (ISIN US49407QAL23)	442,622	0.02
500,000	KILIMANJARO II RE LTD VAR 09/07/2032 USD (ISIN US49407QAM06)	445,771	0.02
750,000	KILIMANJARO II RE LTD VAR 30/06/2028	682,990	0.04
3,280,000	KOMATSU FINANCE AMERICA INC 4.196% 144A 18/09/2030	2,810,965	0.15
1,000,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.20% 12/01/2029	862,643	0.05
1,300,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.95% 21/05/2031	1,132,886	0.06
500,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	444,022	0.02
1,500,000	LPL HOLDINGS INC 5.70% 20/05/2027	1,322,960	0.07
975,000	LSEG US FIN CORP 5.25% 23/03/2036	849,162	0.05
250,000	MATTERHORN RE LTD VAR 07/12/2026	205,152	0.01
500,000	MATTERHORN RE LTD VAR 07/12/2027	436,543	0.02
500,000	MERNA RE LTD VAR 07/07/2033	450,385	0.02
250,000	MERNA REINSURANCE II LTD VAR 07/07/2028	225,389	0.01
500,000	MERNA REINSURANCE II LTD VAR 07/07/2031	451,106	0.02
500,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	448,767	0.02
1,000,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	893,466	0.05
805,000	MOBILITY GLOBAL INC 5.45% 15/06/2031	712,030	0.04
250,000	MONTOYA RE LTD VAR 09/04/2030	220,611	0.01
2,175,000	MORGAN STANLEY VAR 07/02/2039	1,963,816	0.11
2,125,000	MORGAN STANLEY VAR 16/01/2030	1,875,550	0.10
945,000	MORGAN STANLEY VAR 19/01/2038	852,104	0.05
5,710,000	MUTUAL OF OMAHA COS GLOBAL FUNDING 4.546% 13/01/2031	4,924,544	0.28
2,465,000	MUTUAL OF OMAHA COS GLOBAL FUNDING 5.00% 144A 01/04/2030	2,172,167	0.12
750,000	MYSTIC RE IV LTD VAR 08/01/2027	659,768	0.04
500,000	MYSTIC RE IV LTD VAR 12/01/2032	438,140	0.02
770,000	NIPPON WEALTH LIFE INSURANCE COMPANY LIMITED VAR 144A 30/04/2055	706,604	0.04
5,130,000	NOMURA HOLDINGS INC 2.999% 22/01/2032	4,041,361	0.22
1,415,000	NOMURA HOLDINGS INC 5.166% 14/07/2031	1,241,259	0.07
2,200,000	NOMURA HOLDINGS INC 5.545% 14/07/2036	1,930,066	0.11
1,550,000	NORTHERN TRUST CORP VAR 19/11/2040	1,327,065	0.07
250,000	PALM RE LTD VAR 07/06/2032	223,279	0.01
7,081,000	PUGET ENERGY INC 4.10% 15/06/2030	5,999,063	0.34
750,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	653,077	0.04
450,000	SANDERS RE II LTD SEGREGATED ACCT 2025 1 VAR 07/04/2028	401,725	0.02
450,000	SANDERS RE II LTD SEGREGATED ACCT 2025 1 VAR 08/04/2030	411,506	0.02
450,000	SANDERS RE II LTD VAR 07/04/2028	400,131	0.02
2,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	2,210,487	0.12
3,000,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	2,668,722	0.15

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
450,000	SANDERS RE II LTD VAR 08/04/2030	414,694	0.02
750,000	SANDERS RE III LTD VAR 07/04/2028	682,629	0.04
250,000	SANDERS RE III LTD VAR 08/04/2030 USD (ISIN US80000YAA55)	222,798	0.01
2,028	SECTOR RE V LTD 0% 01/12/2029 USD (ISIN US81369AES78)	161,285	0.01
3,000,000	SECTOR RE V LTD 0% 01/12/2030	2,910,260	0.16
5,705,000	SHELL FINANCE US INC 4.75% 06/01/2036	4,885,003	0.28
250,000	SKYLINE RE LTD VAR 07/01/2033	219,037	0.01
1,320,000	TORONTO DOMINION BK SR MEDIUM TERM BK NTS BOOK ENTRY 5.50% 30/06/2031	1,160,995	0.06
250,000	TORREY PINES RE LTD VAR 07/06/2029	220,098	0.01
500,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	449,773	0.02
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	225,356	0.01
3,050,000	TOYOTA MOTOR CREDIT CORP 4.60% 11/03/2033	2,616,896	0.14
1,360,000	UNITED AIRLINES 2024 1 PASS THROUGH TRUST 5.45% 15/08/2038	1,139,964	0.06
500,000	URSA RE II LTD VAR 07/12/2029	433,788	0.02
1,810,000	VOLKSWAGEN GROUP OF AMERICA INC 4.85% 144A 11/09/2030	1,570,899	0.09
1,040,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	930,033	0.05
	Leisure Goods	*11,728,272*	*0.65*
1,940,000	META PLATFORMS INC 5.625% 15/11/2055	1,538,578	0.08
3,235,000	META PLATFORMS INC 5.75% 15/11/2065	2,542,529	0.14
4,870,000	META PLATFORMS INC 6.20% 15/05/2046	4,263,689	0.24
1,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	875,760	0.05
3,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	2,507,716	0.14
	Life Insurance	*38,722,108*	*2.13*
3,740,000	AEGON FUNDING COMPANY LLC 5.625% 07/05/2036	3,257,101	0.18
1,530,000	CNO FINANCIAL GROUP INC 6.45% 15/06/2034	1,395,120	0.08
5,355,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	4,026,765	0.22
2,180,000	FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	1,941,426	0.11
1,200,000	HANWHA LIFE INSURANCE CO LTD VAR 144A 24/06/2055	1,081,144	0.06
1,500,000	HIGH POINT FRN 06/01/2027	1,319,601	0.07
660,000	LINCOLN NATIONAL CORP VAR 15/07/2056	577,097	0.03
1,015,000	LINCOLN NATIONAL CORP 5.35% 15/11/2035	868,436	0.05
2,195,000	MANULIFE FINANCIAL CORP 4.986% 11/12/2035	1,890,219	0.10
7,570,000	MEIJI YASUDA LIFE INSURANCE CO VAR 144A 11/06/2055	6,706,531	0.37
1,890,000	METLIFE INC VAR 15/03/2056	1,631,718	0.09
4,355,000	NIPPON LIFE INSURANCE COMPANY VAR 144A 16/09/2051	3,378,791	0.19
1,069,000	PRIMERICA INC 2.80% 19/11/2031	842,213	0.05
1,275,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2056	1,118,538	0.06
7,940,000	SUMITOMO LIFE INSURANCE COMPANY VAR 144A 10/09/2055	6,922,517	0.37
2,000,000	VITALITY RE XI LTD VAR 05/01/2027	1,764,891	0.10
	Media	*2,697,130*	*0.15*
3,136,000	OMNICOM GROUP INC 5.00% 02/06/2033	2,697,130	0.15
	Medical Equipment and Services	*4,996,198*	*0.28*
665,000	BAXTER INTERNATIONAL INC 4.90% 15/12/2030	577,217	0.03
3,328,000	DENTSPLY SIRONA INC VAR 12/09/2055	2,915,704	0.17
1,690,000	GE HEALTHCARE TECHNOLOGIES INC 5.50% 15/06/2035	1,503,277	0.08
	Mortgage Real Estate Investment Trusts	*1,609,863*	*0.09*
980,000	STARWOOD PROPERTY TRUST INC 5.75% 144A 15/01/2031	852,667	0.05
860,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	757,196	0.04
	Non-life Insurance	*20,477,728*	*1.13*
1,400,000	ALLIANZ SE VAR PERPETUAL USD	1,230,611	0.07
3,400,000	ALLIANZ SE VAR 144A PERPETUAL	3,021,459	0.17
1,400,000	ALLIANZ SE VAR 144A 03/09/2054	1,225,921	0.07
750,000	BLUE RIDGE RE LIMITED VAR 08/01/2027	661,080	0.04
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2029 USD (ISIN US096003AC27)	218,775	0.01
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2029 USD (ISIN US096003AD00)	219,387	0.01
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2031	220,590	0.01
2,140,000	BROWN AND BROWN INC 4.20% 17/03/2032	1,778,485	0.10
1,170,000	HIGHMARK INC 5.75% 15/05/2036	1,032,472	0.06
750,000	KENDALL RE LTD VAR 30/04/2027	669,706	0.04
205,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	168,554	0.01
5,225,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	5,095,986	0.27
3,615,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.95% 01/06/2056	3,132,747	0.17
250,000	MONA LISA RE LTD VAR 25/06/2027	226,526	0.01
1,000,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	899,764	0.05
500,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	454,321	0.03
250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	221,344	0.01
	Oil, Gas and Coal	*38,878,085*	*2.14*
3,795,000	AKER BP ASA 5.25% 30/10/2035	3,245,850	0.18
775,000	BOARDWALK PIPELINES LP 3.60% 01/09/2032	626,975	0.03
3,020,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 4.999% 17/11/2032	2,614,137	0.14
1,590,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	1,393,423	0.08
1,975,000	ENBRIDGE INC VAR 15/01/2084	1,976,088	0.11
1,500,000	ENBRIDGE INC VAR 15/03/2055	1,380,989	0.08
1,500,000	ENBRIDGE INC VAR 27/06/2054	1,394,883	0.08
3,230,000	ENBRIDGE INC 5.55% 20/06/2035	2,877,421	0.16
4,000,000	ENBRIDGE INC 6.20% 15/11/2030	3,683,094	0.19
1,150,000	ENI SPA 6.00% 18/05/2056 USD (ISIN US26874RAY45)	994,725	0.05
863,000	HALLIBURTON CO 7.60% 144A 15/08/2096	856,697	0.05
575,000	KODIAK GAS SERVICES LLC 5.875% 01/04/2031	504,534	0.03

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
275,000	MPLX LP 4.50% 15/04/2038	217,927	0.01
2,495,000	MPLX LP 5.30% 01/04/2036	2,151,662	0.12
2,920,000	MPLX LP 5.50% 01/06/2034	2,583,279	0.14
310,000	NAKILAT INC 6.267% 144A 31/12/2033	133,560	0.01
2,555,000	NGPL PIPECO LLC 3.25% 144A 15/07/2031	2,058,057	0.11
810,000	NGPL PIPECO LLC 5.60% 15/08/2036	704,898	0.04
2,450,000	PHILLIPS 66 COMPANY 3.75% 01/03/2028	2,115,062	0.12
2,820,000	PHILLIPS 66 COMPANY 5.25% 15/06/2031	2,510,695	0.14
605,000	TRANSCANADA PIPELINES LTD CANADA VAR 17/10/2056	536,356	0.03
1,735,000	VALERO ENERGY CORP 5.15% 15/02/2030	1,540,315	0.08
2,022,000	VALERO ENERGY CORP 6.625% 15/06/2037	1,944,112	0.11
847,000	WILLIAMS COMPANIES INC 7.75% 15/06/2031	833,346	0.05
	Personal Care, Drug and Grocery Stores	*6,092,401*	*0.34*
1,275,000	ALBERTSONS COMPANIES LLC 5.50% 144A 31/03/2031	1,091,607	0.06
3,415,000	ALBERTSONS COMPANIES LLC 5.75% 31/03/2034	2,847,267	0.16
2,525,000	SYSCO CORP 4.40% 25/07/2031	2,153,527	0.12
	Personal Goods	*1,935,259*	*0.11*
2,195,000	L OREAL SA 5.00% 144A 20/05/2035	1,935,259	0.11
	Pharmaceuticals and Biotechnology	*11,436,691*	*0.63*
1,890,000	AMGEN INC 5.25% 02/03/2033	1,682,766	0.09
2,885,000	CVS HEALTH CORP 5.25% 21/02/2033	2,564,731	0.15
500,000	CVS HEALTH CORP 5.25% 30/01/2031	444,918	0.02
1,225,000	ELI LILLY AND CO 5.55% 15/10/2055	1,072,360	0.06
2,515,000	MERCK & CO INC 5.20% 22/05/2036	2,228,062	0.12
1,145,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	1,002,909	0.06
2,825,000	ZOETIS INC 5.00% 17/08/2035	2,440,945	0.13
	Real Estate Investment and Services	*3,097,921*	*0.17*
775,000	CBRE SERVICES INC 4.90% 15/01/2033	668,244	0.04
250,000	GATEWAY REAL ESTATE LTD VAR 08/07/2031	220,961	0.01
250,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	218,665	0.01
500,000	MAYFLOWER RE LTD VAR 07/07/2028	444,874	0.02
1,000,000	MAYFLOWER RE LTD VAR 08/07/2026 USD (ISIN US57839MAA62)	875,099	0.06
500,000	MAYFLOWER RE LTD VAR 08/07/2031	445,509	0.02
250,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	224,569	0.01
	Real Estate Investment Trusts	*7,681,297*	*0.42*
1,105,000	AMERICOLD REALTY OPERATING PARTNERSHIP LP 5.60% 15/05/2032	969,603	0.05
880,000	COPT DEFENSE PROPERTIES 4.50% 15/10/2030	758,241	0.04
3,350,000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	2,562,590	0.15
2,155,000	LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,716,875	0.09
1,900,000	VENTAS REALTY LTD PARTNERSHIP 5.10% 15/07/2032	1,673,988	0.09
	Retailers	*8,212,071*	*0.45*
4,535,000	DOLLAR TREE 2.65% 01/12/2031	3,539,941	0.19
2,970,000	LOWE'S COMPANIES INC 3.75% 01/04/2032	2,461,752	0.14
2,500,000	LOWE'S COMPANIES INC 5.15% 01/07/2033	2,210,378	0.12
	Software and Computer Services	*19,246,446*	*1.06*
1,850,000	ALPHABET INC 5.30% 15/05/2065	1,484,790	0.08
3,615,000	COREWEAVE INCORPORATION 9.00% 144A 01/02/2031	3,128,826	0.17
4,538,000	ORACLE CORP 5.95% 26/09/2055	3,375,418	0.19
10,815,000	ORACLE CORP 6.70% 04/02/2056	8,909,581	0.49
2,880,000	ORACLE CORP 6.85% 04/02/2066	2,347,831	0.13
	Technology Hardware and Equipment	*13,907,735*	*0.77*
2,250,000	BROADCOM INC 3.419% 15/04/2033	1,794,352	0.10
1,315,000	BROADCOM INC 4.15% 144A 15/04/2032	1,107,105	0.06
2,350,000	BROADCOM INC 4.60% 15/07/2030	2,048,753	0.11
1,650,000	FLEX LTD 5.375% 13/11/2035	1,424,242	0.08
1,365,000	INTEL CORP 5.30% 15/05/2036	1,187,465	0.07
3,650,000	SK HYNIX INC 2.375% 144A 19/01/2031	2,890,405	0.16
565,000	SK HYNIX INC 5.50% 144A 16/01/2029	504,556	0.03
3,756,000	SKYWORKS SOLUTIONS INC 3.00% 01/06/2031	2,950,857	0.16
	Telecommunications Equipment	*682,702*	*0.04*
785,000	DELL INTERNATIONAL LLC EMC CORP 4.75% 15/07/2031	682,702	0.04
	Telecommunications Service Providers	*5,033,504*	*0.28*
1,690,000	ORANGE SA 4.75% 144A 13/01/2033	1,450,905	0.08
2,055,000	ORANGE SA 5.00% 13/01/2036	1,755,674	0.10
2,100,000	SPACE EXPLORATION TECHNOLOGIES CORPORATION 5.65% 15/07/2033	1,826,925	0.10
	Travel and Leisure	*14,529,837*	*0.80*
2,100,000	ALASKA AIRLINES INC 6.50% 01/06/2031	1,846,762	0.10
3,013,000	DARDEN RESTAURANTS 6.30% 10/10/2033	2,807,732	0.16
1,120,000	DELTA AIR LINES INC 4.75% 144A 20/10/2028	816,048	0.04
4,690,000	EXPEDIA GROUP INC 5.50% 15/04/2036	4,063,477	0.23
848,000	JETBLUE AIRWAYS CORP 4.00% 15/11/2032	448,898	0.02
1,270,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,108,320	0.06
3,190,000	UNITED AIRLINES HLODINGS INC 4.875% 01/03/2029	2,764,276	0.15
775,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	674,324	0.04
	Waste and Disposal Services	*2,128,071*	*0.12*
2,400,000	WASTE CONNECTIONS INC 5.25% 01/09/2035	2,128,071	0.12
	Mortgage and asset backed securities	**605,418,720**	**33.35**
	Banks	*22,330*	*0.00*
1,275,000	SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033	22,330	0.00
	Finance and Credit Services	*570,445,492*	*31.42*
2,900,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	2,542,843	0.14
10,690,000	AREIT 2018 CRE1 TR VAR 17/12/2029	9,363,479	0.53
1,400,000	AREIT 2021-CRE5 LIMITED VAR 20/01/2037	1,222,809	0.07
3,600,000	BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 25/01/2034	8,835	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00
1,850,000	BWAY 2013 1515 MORTAGE TRUST 3.454% 10/03/2033	1,231,349	0.07
4,000,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/03/2061	3,056,337	0.18
2,500,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	1,815,862	0.10
750,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	12,943	0.00
1,500,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037	9,860	0.00
2,400,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	234,246	0.01
5,020,000	DWIGHT 2025 FL1 ISSUER LLC VAR 18/09/2042	4,412,533	0.25
6,400,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YKR26)	5,484	0.00
8,000,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YXH07)	6,793	0.00
705,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAB71)	570,115	0.03
1,175,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZD72)	134,840	0.01
520,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZR68)	62,249	0.00
2,000,000	FANNIE MAE 1.50% 01/07/2036*	1,560,639	0.09
255,000	FANNIE MAE 2.00% 01/01/2051	104,588	0.01
136,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	68,832	0.00
386,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	211,432	0.01
3,447,000	FANNIE MAE 2.00% 01/03/2052	2,036,140	0.11
552,000	FANNIE MAE 2.00% 01/11/2050	223,304	0.01
4,046,000	FANNIE MAE 2.00% 01/11/2051	2,044,074	0.11
7,856,000	FANNIE MAE 2.00% 01/12/2041	4,047,226	0.23
140,000	FANNIE MAE 2.00% 01/12/2050	62,357	0.00
8,324,000	FANNIE MAE 2.00% 02/01/2042	4,324,466	0.25
3,000,000	FANNIE MAE 2.00% 25/05/2028*	2,395,078	0.13
100,000	FANNIE MAE 2.50% 01/01/2043	14,862	0.00
50,000	FANNIE MAE 2.50% 01/01/2046	9,144	0.00
10,466,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	6,328,464	0.36
50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US3138W12A49)	7,552	0.00
1,369,433	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMM76)	225,233	0.01
50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMN59)	8,171	0.00
680,000	FANNIE MAE 2.50% 01/02/2052	402,813	0.02
175,000	FANNIE MAE 2.50% 01/03/2043	23,388	0.00
50,000	FANNIE MAE 2.50% 01/03/2044	16,296	0.00
7,811,802	FANNIE MAE 2.50% 01/03/2047	4,792,179	0.27
3,509,139	FANNIE MAE 2.50% 01/04/2042	2,166,334	0.12
50,000	FANNIE MAE 2.50% 01/04/2043	9,631	0.00
446,370	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138XZSU60)	110,249	0.01
255,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YBWS81)	48,854	0.00
200,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YD4G11)	23,329	0.00
530,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YGW811)	116,775	0.01
225,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YMN214)	39,095	0.00
100,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPCB62)	20,200	0.00
230,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPWD09)	32,288	0.00
260,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140MJ5U51)	150,548	0.01
4,645,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91)	2,648,617	0.15
25,000	FANNIE MAE 2.50% 01/05/2045	4,065	0.00
2,791,000	FANNIE MAE 2.50% 01/05/2046	1,500,645	0.08
12,000,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66)	5,757,074	0.33
337,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	200,630	0.01
3,273,000	FANNIE MAE 2.50% 01/06/2046	1,560,734	0.09
700,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WE3F49)	45,223	0.00
1,155,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WFAC00)	79,317	0.00
25,000	FANNIE MAE 2.50% 01/07/2045	7,242	0.00
153,980	FANNIE MAE 2.50% 01/08/2043	20,048	0.00
74,903	FANNIE MAE 2.50% 01/08/2045	7,179	0.00
200,000	FANNIE MAE 2.50% 01/09/2050	69,446	0.00
3,966,000	FANNIE MAE 2.50% 01/09/2051	2,144,108	0.12
100,000	FANNIE MAE 2.50% 01/10/2050	41,278	0.00
3,773,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	2,257,023	0.12
125,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US3138NWT668)	21,031	0.00
145,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US31417EF976)	22,778	0.00
100,000	FANNIE MAE 2.50% 01/12/2043	10,627	0.00
2,000,000	FANNIE MAE 2.50% 25/06/2027	1,638,021	0.09
27,900,000	FANNIE MAE 2.50% 25/07/2043*	20,427,854	1.14
2,200,000	FANNIE MAE 3.00% 01/02/2047	1,278,364	0.07
4,900,000	FANNIE MAE 3.00% 01/02/2057	1,334,343	0.07
625,000	FANNIE MAE 3.00% 01/03/2029	19,753	0.00
400,000	FANNIE MAE 3.00% 01/03/2047	189,543	0.01
556,436	FANNIE MAE 3.00% 01/04/2031	48,899	0.00
1,800,000	FANNIE MAE 3.00% 01/04/2047	442,884	0.02
6,800,000	FANNIE MAE 3.00% 01/07/2048*	5,199,009	0.30
6,800,000	FANNIE MAE 3.00% 01/08/2048*	5,196,222	0.30
1,285,000	FANNIE MAE 3.00% 01/10/2030	143,625	0.01
1,190,740	FANNIE MAE 3.00% 25/01/2028	205	0.00
1,287,431	FANNIE MAE 3.00% 25/02/2028	121	0.00
6,060,458	FANNIE MAE 3.00% 25/12/2027	308	0.00
911,000	FANNIE MAE 3.50% 01/01/2048	574,285	0.03
187,000	FANNIE MAE 3.50% 01/02/2047	43,133	0.00
888,684	FANNIE MAE 3.50% 01/02/2048	155,224	0.01
1,268,000	FANNIE MAE 3.50% 01/02/2049	45,241	0.00
1,000,000	FANNIE MAE 3.50% 01/03/2029	28,036	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
97,911	FANNIE MAE 3.50% 01/04/2045	9,122	0.00
52,771	FANNIE MAE 3.50% 01/04/2046	9,272	0.00
222,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	80,922	0.00
73,205	FANNIE MAE 3.50% 01/05/2045	8,645	0.00
1,515,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88)	979,838	0.05
4,889,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D607)	1,353,004	0.07
103,494	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US3138YXQH11)	7,188	0.00
203,588	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US31418BTC09)	23,921	0.00
1,085,823	FANNIE MAE 3.50% 01/07/2049	228,434	0.01
2,299,283	FANNIE MAE 3.50% 01/07/2055	1,746,122	0.10
121,019	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US3140E25X52)	22,026	0.00
88,565	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US31418BUA24)	17,124	0.00
1,430,000	FANNIE MAE 3.50% 01/09/2033	101,623	0.01
425,000	FANNIE MAE 3.50% 01/10/2041	52,965	0.00
2,790,000	FANNIE MAE 3.50% 01/10/2042	151,010	0.01
240,277	FANNIE MAE 3.50% 01/10/2046	56,960	0.00
413,000	FANNIE MAE 3.50% 01/10/2047	62,487	0.00
3,107,000	FANNIE MAE 3.50% 01/10/2049	1,109,584	0.06
7,924,000	FANNIE MAE 3.50% 01/11/2041	1,776,339	0.10
257,414	FANNIE MAE 3.50% 01/11/2047	43,610	0.00
1,500,000	FANNIE MAE 3.50% 01/12/2042	144,997	0.01
143,237	FANNIE MAE 3.50% 01/12/2046	25,184	0.00
1,232,000	FANNIE MAE 3.50% 01/12/2047	307,547	0.02
1,300,000	FANNIE MAE 3.50% 25/07/2042*	1,033,721	0.06
1,300,000	FANNIE MAE 3.50% 31/07/2047*	1,034,565	0.06
2,197,117	FANNIE MAE 4.00% 01/01/2047	182,613	0.01
26,146	FANNIE MAE 4.00% 01/02/2039	439	0.00
1,603,000	FANNIE MAE 4.00% 01/04/2044	1,016,388	0.06
519,389	FANNIE MAE 4.00% 01/05/2046	72,124	0.00
62,000	FANNIE MAE 4.00% 01/05/2051	7,262	0.00
718,000	FANNIE MAE 4.00% 01/07/2051	415,688	0.02
75,000	FANNIE MAE 4.00% 01/08/2051	33,092	0.00
687,000	FANNIE MAE 4.00% 01/09/2051	437,799	0.02
5,300,000	FANNIE MAE 4.00% 01/10/2040	466,984	0.03
232,490	FANNIE MAE 4.00% 01/10/2045	32,229	0.00
2,599,000	FANNIE MAE 4.00% 01/10/2052	1,751,524	0.10
838,000	FANNIE MAE 4.00% 01/11/2043	159,560	0.01
193,167	FANNIE MAE 4.00% 01/11/2045	19,385	0.00
1,045,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	89,279	0.00
640,000	FANNIE MAE 4.00% 01/12/2042	13,597	0.00
2,390,000	FANNIE MAE 4.00% 25/10/2039	61,228	0.00
1,584,000	FANNIE MAE 4.00% 25/11/2050	101,463	0.01
526,000	FANNIE MAE 4.50% 01/01/2044	322,860	0.02
1,287,000	FANNIE MAE 4.50% 01/02/2047	834,466	0.05
50,000	FANNIE MAE 4.50% 01/03/2047	29,482	0.00
220,442	FANNIE MAE 4.50% 01/04/2045	16,564	0.00
197,000	FANNIE MAE 4.50% 01/06/2045	17,512	0.00
248,040	FANNIE MAE 4.50% 01/06/2046	29,572	0.00
3,534,286	FANNIE MAE 4.50% 01/07/2048	348,801	0.02
6,000,000	FANNIE MAE 4.50% 01/08/2038*	5,035,556	0.29
1,622,779	FANNIE MAE 4.50% 01/09/2039	198,916	0.01
2,300,000	FANNIE MAE 4.50% 01/09/2043	469,127	0.03
612,899	FANNIE MAE 4.50% 01/09/2053	159,899	0.01
1,526,170	FANNIE MAE 4.50% 01/11/2056	442,543	0.02
2,431,000	FANNIE MAE 4.50% 01/12/2042	213,197	0.01
2,297,000	FANNIE MAE 4.50% 25/11/2051	207,443	0.01
12,870,858	FANNIE MAE 5.00% 01/01/2038	35,000	0.00
50,442	FANNIE MAE 5.00% 01/01/2045	1,550	0.00
268,000	FANNIE MAE 5.00% 01/02/2053	154,183	0.01
47,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	38,799	0.00
457,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	305,472	0.02
400,000	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	250,401	0.01
2,482,936	FANNIE MAE 5.00% 01/05/2041	39,142	0.00
1,172,938	FANNIE MAE 5.00% 01/05/2044	31,508	0.00
2,000,000	FANNIE MAE 5.00% 01/08/2052	1,126,229	0.06
708,000	FANNIE MAE 5.00% 01/09/2049	153,778	0.01
991,824	FANNIE MAE 5.00% 01/10/2044	40,824	0.00
112,000	FANNIE MAE 5.00% 01/12/2044	72,835	0.00
16,000,000	FANNIE MAE 5.00% 20/06/2042*	14,059,190	0.78
753,000	FANNIE MAE 5.50% 01/02/2053	435,081	0.02
560,000	FANNIE MAE 5.50% 01/03/2053 USD (ISIN US3140NDNU77)	310,431	0.02
826,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	422,274	0.02
1,830,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	983,598	0.05
85,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	41,949	0.00
505,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	293,974	0.02
231,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	148,599	0.01
492,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	307,471	0.02
747,000	FANNIE MAE 5.50% 01/05/2049	147,012	0.01
527,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKTM31)	414,425	0.02
120,000	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253)	92,594	0.01
26,000,000	FANNIE MAE 5.50% 01/07/2039*	23,113,713	1.28
2,013,000	FANNIE MAE 5.50% 01/07/2054	1,199,252	0.07
4,090,000	FANNIE MAE 5.50% 01/10/2035	46,341	0.00
905,000	FANNIE MAE 5.50% 01/12/2033	13,859	0.00
623,909	FANNIE MAE 5.50% 01/12/2038	51,577	0.00
2,034,607	FANNIE MAE 5.50% 04/01/2036	2,839	0.00
22,300,000	FANNIE MAE 5.50% 25/11/2044*	19,563,521	1.09
720,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	454,881	0.03
230,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	143,696	0.01
237,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	162,230	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
85,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	64,022	0.00
400,000	FANNIE MAE 6.00% 01/02/2054	201,158	0.01
61,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	26,336	0.00
77,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	26,353	0.00
200,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671)	139,081	0.01
300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774)	258,461	0.01
300,000	FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491)	165,826	0.01
460,000	FANNIE MAE 6.00% 01/04/2038	3,022	0.00
109,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213)	53,259	0.00
195,000	FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41)	119,814	0.01
700,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAR828)	504,774	0.03
700,000	FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AASK49)	403,568	0.02
1,300,000	FANNIE MAE 6.00% 01/05/2053	847,893	0.05
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	39,734	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	65,024	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	86,655	0.00
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	47,663	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	48,861	0.00
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	133,208	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	63,478	0.00
800,000	FANNIE MAE 6.00% 01/08/2054	593,023	0.03
400,000	FANNIE MAE 6.00% 01/09/2053	205,269	0.01
200,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AKQZ18)	158,299	0.01
300,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140APER17)	219,992	0.01
1,621,634	FANNIE MAE 6.00% 01/10/2037	5,101	0.00
2,760,000	FANNIE MAE 6.00% 01/10/2040	41,851	0.00
2,300,000	FANNIE MAE 6.00% 01/11/2053	1,192,022	0.07
80,000	FANNIE MAE 6.00% 14/07/2038*	71,547	0.00
76,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96)	21,324	0.00
200,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51)	118,360	0.01
100,000	FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXNB32)	89,365	0.00
549,000	FANNIE MAE 6.50% 01/03/2053	312,439	0.02
300,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140AA4E49)	140,558	0.01
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475)	128,223	0.01
300,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541)	152,712	0.01
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9LT50)	52,459	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9L408)	72,243	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59)	56,165	0.00
100,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92M16)	59,060	0.00
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20)	97,888	0.01
200,000	FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92R03)	106,221	0.01
93,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	69,548	0.00
104,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBYV75)	34,809	0.00
200,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67)	73,116	0.00
98,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95)	57,082	0.00
111,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	78,653	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAKY25)	48,208	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07)	42,156	0.00
200,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83)	80,052	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAVG99)	71,567	0.00
100,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01)	72,198	0.00
240,000	FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140YWMD24)	182,898	0.01
100,000	FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87)	64,675	0.00
1,500,000	FANNIE MAE 6.50% 01/06/2037*	1,357,359	0.07
270,000	FANNIE MAE 6.50% 01/06/2054	194,219	0.01
100,000	FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140NSKU73)	58,565	0.00
200,000	FANNIE MAE 6.50% 01/11/2053	150,358	0.01
750,000	FANNIE MAE 6.50% 01/12/2053	492,733	0.03
1,218,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 25/08/2050	74,932	0.00
940,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2045	560,567	0.03
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	65,493	0.00
208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	129,256	0.01
104,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2053	65,210	0.00
300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2054	263,063	0.01
805,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	449,973	0.02
106,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	37,034	0.00

*To Be Announced securities (TBAs), please refer to the note 2.

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/04/2054	88,479	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410)	47,726	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54)	65,562	0.00
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054	54,129	0.00
2,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	1,051,990	0.06
3,762,000	FLAGSTAR MORTGAGE TRUST VAR 25/09/2048	2,296,354	0.13
3,902,000	FLAGSTAR MORTGAGE TRUST 2018 VAR 25/03/2048	2,226,586	0.12
4,035,000	FLAGSTR MORTGAGE TRUST 2017 VAR 25/10/2047	2,376,598	0.13
6,210,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 20/07/2033 USD (ISIN US34966YAE68)	5,430,325	0.31
4,407,000	FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	2,669,078	0.15
6,495,000	FREDDIE MAC VAR 15/08/2042	99,064	0.01
4,750,000	FREDDIE MAC VAR 25/05/2057	1,979,574	0.11
997,500	FREDDIE MAC VAR 25/07/2030	446,843	0.02
820,000	FREDDIE MAC VAR 25/07/2056	546,203	0.03
1,270,000	FREDDIE MAC VAR 25/09/2055 USD (ISIN US35563PAE97)	538,828	0.03
11,223,000	FREDDIE MAC 1.50% 01/03/2042	6,743,946	0.38
575,000	FREDDIE MAC 2.00% 01/01/2052	364,903	0.02
129,000	FREDDIE MAC 2.00% 01/02/2042	67,191	0.00
880,000	FREDDIE MAC 2.00% 01/02/2052	451,769	0.02
1,632,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)	1,007,634	0.06
472,000	FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)	276,990	0.02
2,900,000	FREDDIE MAC 2.00% 01/05/2052	1,743,090	0.10
1,010,000	FREDDIE MAC 2.00% 01/10/2051	511,306	0.03
2,800,000	FREDDIE MAC 2.50% 01/01/2051	1,638,035	0.09
12,425,000	FREDDIE MAC 2.50% 01/05/2051	5,791,208	0.33
1,030,000	FREDDIE MAC 2.50% 01/12/2051	607,168	0.03
1,106,000	FREDDIE MAC 3.00% 01/03/2031	75,691	0.00
80,078	FREDDIE MAC 3.00% 01/06/2045	17,503	0.00
710,697	FREDDIE MAC 3.00% 01/08/2046	150,255	0.01
1,287,000	FREDDIE MAC 3.00% 01/08/2051	700,031	0.04
565,000	FREDDIE MAC 3.00% 01/09/2042	103,287	0.01
24,313,256	FREDDIE MAC 3.00% 01/10/2053	18,317,610	1.02
4,025,000	FREDDIE MAC 3.00% 01/11/2042	542,058	0.03
982,000	FREDDIE MAC 3.00% 01/12/2046	582,319	0.03
1,141,856	FREDDIE MAC 3.00% 15/08/2027	85	0.00
2,796,086	FREDDIE MAC 3.00% 15/10/2027	271	0.00
71,562	FREDDIE MAC 3.50% 01/01/2046	18,969	0.00
41,014	FREDDIE MAC 3.50% 01/01/2048	8,124	0.00
425,300	FREDDIE MAC 3.50% 01/02/2043	40,637	0.00
21,894,758	FREDDIE MAC 3.50% 01/02/2056	17,072,954	0.95
1,949,000	FREDDIE MAC 3.50% 01/03/2048	1,229,630	0.07
53,000	FREDDIE MAC 3.50% 01/04/2052	39,385	0.00
825,000	FREDDIE MAC 3.50% 01/05/2042	122,450	0.01
1,850,000	FREDDIE MAC 3.50% 01/07/2029	61,939	0.00
80,208	FREDDIE MAC 3.50% 01/07/2043	13,615	0.00
90,000	FREDDIE MAC 3.50% 01/07/2045	20,169	0.00
600,000	FREDDIE MAC 3.50% 01/08/2045	98,574	0.01
700,000	FREDDIE MAC 3.50% 01/09/2049	369,067	0.02
1,001,494	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947)	132,152	0.01
1,001,378	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63)	32,751	0.00
6,550,000	FREDDIE MAC 3.50% 01/12/2046	4,072,347	0.23
8,830,000	FREDDIE MAC 3.50% 01/12/2049	1,155,320	0.06
9,805,000	FREDDIE MAC 3.50% 15/09/2045	97,798	0.01
695,000	FREDDIE MAC 4.00% 01/04/2047	75,638	0.00
238,000	FREDDIE MAC 4.00% 01/04/2051	47,197	0.00
1,297,000	FREDDIE MAC 4.00% 01/05/2044	753,195	0.04
360,000	FREDDIE MAC 4.00% 01/06/2050	76,268	0.00
90,000	FREDDIE MAC 4.00% 01/09/2051	42,234	0.00
279,000	FREDDIE MAC 4.00% 01/10/2042	170,318	0.01
114,000	FREDDIE MAC 4.00% 01/11/2042	4,360	0.00
1,361,000	FREDDIE MAC 4.00% 01/12/2052	922,772	0.05
6,793,604	FREDDIE MAC 4.00% 15/05/2026	-	0.00
2,500,000	FREDDIE MAC 4.00% 25/05/2050	141,089	0.01
1,900,000	FREDDIE MAC 4.00% 25/12/2050	137,203	0.01
6,050,000	FREDDIE MAC 4.75% 25/03/2058	4,865,023	0.28
4,830,000	FREDDIE MAC 4.75% 25/11/2057	2,378,514	0.13
206,000	FREDDIE MAC 5.00% 01/03/2044	126,949	0.01
50,000	FREDDIE MAC 5.00% 01/03/2053	26,178	0.00
134,000	FREDDIE MAC 5.00% 01/04/2053	97,037	0.01
150,000	FREDDIE MAC 5.00% 01/05/2040	89,919	0.00
300,000	FREDDIE MAC 5.00% 01/12/2039	17,406	0.00
1,100,000	FREDDIE MAC 5.00% 01/12/2050	540,552	0.03
19,000	FREDDIE MAC 5.50% 01/01/2039	10,781	0.00
104,000	FREDDIE MAC 5.50% 01/03/2053	70,921	0.00
475,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSDG49)	283,670	0.02
54,000	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	30,265	0.00
118,000	FREDDIE MAC 5.50% 01/06/2041	72,963	0.00
967,000	FREDDIE MAC 5.50% 01/07/2049	491,094	0.03
1,626,000	FREDDIE MAC 5.50% 01/07/2054	1,409,189	0.08
102,000	FREDDIE MAC 5.50% 01/10/2053 USD (ISIN US31427SSB50)	90,817	0.01
500,000	FREDDIE MAC 6.00% 01/02/2053	307,149	0.02
400,000	FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)	182,802	0.01
142,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	87,810	0.00
102,000	FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	76,437	0.00
100,000	FREDDIE MAC 6.00% 01/03/2054	87,972	0.00
60,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	40,270	0.00
101,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	42,345	0.00
71,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	61,375	0.00
100,000	FREDDIE MAC 6.00% 01/04/2054	66,119	0.00
78,000	FREDDIE MAC 6.00% 01/04/2055	67,947	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
431,000	FREDDIE MAC 6.00% 01/06/2054	378,994	0.02
151,000	FREDDIE MAC 6.00% 01/06/2055	135,234	0.01
1,655,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09)	902,768	0.05
300,000	FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75)	139,693	0.01
200,000	FREDDIE MAC 6.00% 01/07/2054	124,208	0.01
3,501,032	FREDDIE MAC 6.00% 01/08/2036	13,613	0.00
4,168,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29)	2,513,076	0.14
1,043,000	FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67)	749,514	0.04
3,000,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3133CSML25)	1,890,593	0.10
945,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427SVS49)	831,927	0.05
196,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427SVV77)	167,520	0.01
300,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CTZ855)	241,719	0.01
651,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US31427SNC88)	568,054	0.03
290,000	FREDDIE MAC 6.00% 01/10/2052	165,470	0.01
140,000	FREDDIE MAC 6.00% 01/12/2036	837	0.00
950,305	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425UNV34)	668,623	0.04
978,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31427SND61)	873,818	0.05
1,875,000	FREDDIE MAC 6.00% 15/04/2037	88,021	0.00
200,000	FREDDIE MAC 6.50% 01/01/2043	63,901	0.00
369,579	FREDDIE MAC 6.50% 01/01/2053	171,701	0.01
51,000	FREDDIE MAC 6.50% 01/01/2055 USD (ISIN US31427SMX35)	44,478	0.00
2,200,000	FREDDIE MAC 6.50% 01/02/2053	1,164,748	0.06
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133WADT24)	84,450	0.00
100,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M674)	88,796	0.00
200,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45)	159,198	0.01
600,000	FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13)	430,020	0.02
64,000	FREDDIE MAC 6.50% 01/04/2053	44,735	0.00
500,000	FREDDIE MAC 6.50% 01/04/2054	270,345	0.01
230,000	FREDDIE MAC 6.50% 01/04/2055	207,611	0.01
346,000	FREDDIE MAC 6.50% 01/06/2054	297,133	0.02
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)	67,125	0.00
100,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)	70,551	0.00
274,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US31427SMZ82)	243,006	0.01
34,000	FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US31427SV477)	29,852	0.00
742,000	FREDDIE MAC 6.50% 01/08/2054	623,891	0.03
63,000	FREDDIE MAC 6.50% 01/09/2054 USD (ISIN US31427SV394)	54,218	0.00
58,000	FREDDIE MAC 6.50% 01/10/2054	49,448	0.00
156,000	FREDDIE MAC 6.50% 01/10/2055	139,061	0.01
300,000	FREDDIE MAC 6.50% 01/11/2054	268,979	0.01
262,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SM211)	225,644	0.01
120,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SM708)	107,358	0.01
187,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SVZ81)	171,811	0.01
463,000	FREDDIE MAC 6.50% 01/12/2055	419,484	0.02
27,000	FREDDIE MAC 7.00% 01/05/2055	24,077	0.00
54,000	FREDDIE MAC 7.00% 01/10/2055 USD (ISIN US31427SNJ32)	48,122	0.00
3,000,000	FREMF MORTGAGE VAR 25/07/2027	2,563,910	0.14
2,000,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AG42)	937,489	0.05
800,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	359,580	0.02
2,000,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	1,628,830	0.09
3,950,000	FS RIALTO VAR 01/02/2030	3,463,828	0.20
21,000,000	GINNIE MAE 2.00% 01/07/2051*	15,088,927	0.84
36,787,670	GINNIE MAE 3.50% 20/12/2049	1,532,003	0.08
35,000,000	GINNIE MAE 5.00% 01/07/2048*	30,226,869	1.67
231,019	GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	21,759	0.00
15,669,974	GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042	746,897	0.04
7,490,000	GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041	443,459	0.02
475,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045	27,693	0.00
625,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	115,958	0.01
525,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	45,565	0.00
575,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	95,133	0.01
200,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	32,235	0.00
2,447,033	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	454,556	0.03
1,019,108	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	37,853	0.00
12,545,370	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	444,179	0.02
680,899	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73)	15,826	0.00
621,177	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043	20,421	0.00
132,964	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044	5,926	0.00
300,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21)	29,952	0.00
782,678	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041	39,306	0.00
120,739	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	3,939	0.00
272,693	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922)	39,193	0.00
93,437	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043	5,385	0.00
113,047	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCD30)	8,574	0.00
969,774	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	20,153	0.00
1,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	45,693	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
25,470	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	2,855	0.00
43,007	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040	737	0.00
308,561	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044	35,227	0.00
885,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040	26,607	0.00
492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	151,178	0.01
489,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	23,981	0.00
10,980,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	116,262	0.01
3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	42,456	0.00
1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	10,329	0.00
364,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	13,690	0.00
2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	35,267	0.00
31,000,000	GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*	27,274,956	1.51
1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	10,371	0.00
1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	45,664	0.00
6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	126,844	0.01
2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	26,889	0.00
2,202,000	GOODGREEN TRUST 7.01% 15/10/2056	303,619	0.02
5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	79,321	0.00
4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	52,665	0.00
3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	72,285	0.00
600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	8,753	0.00
22,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*	16,465,775	0.92
1,130,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/03/2051 USD (ISIN US38382PZN58)	91,052	0.01
3,429,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/03/2051 USD (ISIN US38384D8H36)	251,951	0.01
1,296,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/07/2050	96,312	0.01
4,916,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/10/2051	354,199	0.02
311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	39,725	0.00
90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	17,138	0.00
16,700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	12,996,388	0.73
5,403,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/07/2050	394,709	0.02
2,104,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/08/2051	168,344	0.01
463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	101,681	0.01
244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	45,037	0.00
220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	68,901	0.00
12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*	9,450,566	0.53
545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	116,401	0.01
443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	69,567	0.00
1,151,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2051	89,348	0.00
210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	25,403	0.00
250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893)	42,481	0.00
284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23)	73,404	0.00
5,600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*	4,560,562	0.26
105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	30,188	0.00
5,078,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2050	629,913	0.03
625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	81,811	0.00
227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	28,079	0.00
202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	28,564	0.00
126,088	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045	20,532	0.00
1,835,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	96,647	0.01
17,648,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.00% 20/12/2039	827,433	0.05
4,094,178	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/03/2040	2,889	0.00
13,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/10/2058	142,065	0.01
9,055,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	28,942	0.00
12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036	607	0.00
3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/09/2046	89,030	0.00
1,181,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/01/2049	62,624	0.00
6,545,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/08/2051	337,508	0.02
13,713,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/10/2051	1,127,748	0.06
6,620,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/08/2051	332,174	0.02
565,198	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046	113,232	0.01
295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	69,965	0.00
1,633,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/12/2051	116,066	0.01
1,160,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	61,349	0.00
403,443	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	126,877	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,360,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2051	196,227	0.01
1,518,774	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AVWR52)	385,604	0.02
328,041	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83)	69,479	0.00
663,180	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26)	124,818	0.01
190,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91)	38,875	0.00
231,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	68,550	0.00
5,075,937	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	109,244	0.01
19,758,057	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	625,351	0.03
499,459	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042	15,254	0.00
197,468	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042	14,026	0.00
270,257	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042	27,388	0.00
1,104,642	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91)	24,184	0.00
750,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043	252,802	0.01
260,031	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041	12,678	0.00
478,543	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	154,335	0.01
540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	132,907	0.01
424,493	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00)	66,141	0.00
267,894	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12)	61,270	0.00
308,522	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	25,906	0.00
540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	171,062	0.01
173,725	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	15,147	0.00
806,023	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41)	125,254	0.01
286,318	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706)	119,272	0.01
420,356	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11)	74,994	0.00
506,654	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)	157,342	0.01
1,639,921	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	146,228	0.01
39,852,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045	867,845	0.05
478,631	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044	14,689	0.00
5,656,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/11/2047	493,434	0.03
380,115	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046	96,477	0.01
277,067	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047	123,979	0.01
565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	26,901	0.00
2,727,230	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/11/2041	71,141	0.00
1,234,872	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/03/2055	1,001,250	0.06
12,850,651	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/06/2055	10,529,483	0.59
1,610,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	223,682	0.01
48,512,463	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.00% 20/04/2055	24,468,986	1.36
17,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*	15,412,019	0.86
6,001,335	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2046	81,815	0.00
599,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/09/2046	145,652	0.01
2,331,770	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/01/2043	37,248	0.00
2,653,626	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2046	68,061	0.00
376,152	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2047	52,916	0.00
2,931,381	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.00% 20/06/2046	86,344	0.00
650,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	44,937	0.00
1,724,442	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 20/04/2046	28,532	0.00
3,590,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/05/2055	1,928,042	0.11
1,830,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/10/2055	1,260,069	0.07
4,950,000	GS MORTGAGE SEC TRUST 2017 GS5 VAR 10/11/2050	4,068,288	0.23
1,830,000	HENDERSON REC LLC FRN 15/11/2040	20,403	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,290,000	HOME RE LTD VAR 25/01/2036 USD (ISIN US436956AA40)	812,814	0.04
2,198,751	IMPACT FUNDING AFFORDABLE MULTIFAMILY HOUSING MORTGAGE LOAN TRUST 2010 5.876% 25/01/2051	1,341,382	0.07
545,000	JGWPT XXX LLC 4.08% 17/01/2073	162,725	0.01
765,000	JGWPT XXXII LLC 3.61% 17/01/2073	233,346	0.01
200,000	JP MORGAN MORTGAGE TRUST VAR 26/10/2048 USD (ISIN US46590YAB02)	120,076	0.01
320,000	JP MORGAN MORTGAGE TRUST VAR 26/10/2048 USD (ISIN US46590YAC84)	174,410	0.01
521,000	JP MORGAN MORTGAGE TRUST VAR 26/10/2048 USD (ISIN US46590YAE41)	282,670	0.02
830,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 26/10/2048	451,545	0.02
17,500,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	3	0.00
2,930,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,419,043	0.13
12,800,000	JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2051	30,330	0.00
3,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 2.29% 20/01/2048	1,034,549	0.06
3,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 2.47% 20/12/2047	1,104,646	0.06
1,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 3.45% 20/12/2047	406,854	0.02
4,200,000	MASTR ADJUSTABLE RATE MORTGAGES TRUST 2004 13 VAR 21/11/2034	32,909	0.00
200,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	164,940	0.01
3,500,000	MOSAIC SOLAR LOANS 2017 20LLC 1.44% 20/08/2046	849,856	0.05
3,600,000	MOSAIC SOLAR LOANS 2017 20LLC 2.10% 20/04/2046	799,862	0.04
2,500,000	MOSAIC SOLAR LOANS 2017 20LLC 2.25% 20/12/2046	616,898	0.03
1,500,000	MOSAIC SOLAR LOANS 2017 20LLC 3.00% 20/08/2046	334,178	0.02
3,100,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	2,785,743	0.16
2,000,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	1,668,587	0.09
2,090,000	NEW RESIDENTIAL MORTGAGE LOAN VAR 25/08/2055	437,744	0.02
3,740,000	OAKS MORTGAGE TRUST SERIES 2015 1 VAR 25/04/2046	751,497	0.04
4,250,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	2,648,668	0.15
1,155,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	973,558	0.05
3,900,000	RCKT MORTGAGE TRUST VAR 25/06/2055	2,316,236	0.13
10,300,000	RFMSI SERIES 2007-SA2 TRUST VAR 25/04/2037	249,110	0.01
775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	241,705	0.01
56,680,000	SEQUOIA MORTGAGE TRUST VAR 20/05/2034	203,260	0.01
1,770,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048	2,338	0.00
2,000,000	SOUND POINT CLO LTD FRN 26/10/2031	1,672,191	0.09
3,175,000	STARWOOD COMM MTGE VAR 15/11/2038	2,783,406	0.15
11,550,000	STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	163,097	0.01
1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	10,586	0.00
820,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056	709,222	0.04
2,500,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	1,992,318	0.11
5,100,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	3,924,561	0.23
4,382,186	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	3,190,130	0.19
2,950,000	TOWD POINT MORTGAGE TRUST VAR 25/11/2060	2,427,143	0.13
3,500,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	2,512,475	0.14
720,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	595,109	0.03
2,000,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	1,728,916	0.10
	General Industrials	*11,792,064*	*0.65*
1,350,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAA17)	1,182,268	0.07
550,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAE39)	481,785	0.03
6,420,000	ACREC LLC VAR 18/08/2042	5,622,321	0.30
4,130,000	FORTRESS CREDIT OPPORTUNITIES VAR 20/07/2033	3,612,206	0.20
4,313,000	GOVERNMENT NATIONAL MORTGAGE 2.50% 20/08/2051	276,541	0.02
3,584,000	GOVERNMENT NATIONAL MORTGAGE 4.50% 20/01/2050	616,943	0.03
	Investment Banking and Brokerage Services	*23,158,834*	*1.28*
5,470,000	FIGRE TRUST VAR 25/01/2055	3,405,481	0.19
1,830,000	FIGRE TRUST VAR 25/03/2055	1,161,034	0.06
5,050,000	FIGRE TRUST VAR 25/07/2055	3,336,931	0.18
7,430,000	FIGRE TRUST VAR 25/08/2055	5,231,493	0.30
1,990,000	FIGRE TRUST VAR 25/11/2055	1,484,491	0.08
1,930,000	FIGRE TRUST VAR 25/12/2054	1,174,254	0.06
1,000,000	JG WENTWORTH INC 3.74% 17/10/2072	497,885	0.03
4,430,000	LOANCORE REALTY TRUST INC VAR 17/08/2042	3,880,026	0.21
2,004,000	OAKS MORTGAGE TRUST VAR 25/04/2046	1,428,266	0.08
2,010,000	OAKS MORTGAGE TRUST VAR 25/10/2045	1,558,973	0.09
Shares/Units of UCITS/UCIS		**4,428,542**	**0.24**
	Shares/Units in investment funds	**4,428,542**	**0.24**
	Investment Fund	*4,428,542*	*0.24*
4,924	AMUNDI FUNDS US BOND INCOME - Z3 USD (C)	4,428,542	0.24
Money market instruments		**308,208,693**	**16.98**
	Governments	*308,208,693*	*16.98*
68,000,000	USA T-BILLS 0% 09/07/2026	59,429,264	3.27
50,000,000	USA T-BILLS 0% 14/07/2026	43,676,507	2.41
185,000,000	USA T-BILLS 0% 21/07/2026	161,488,333	8.90
50,000,000	USA T-BILLS 0% 28/07/2026	43,614,589	2.40
Total securities portfolio		**2,011,343,692**	**110.78**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**49,923,750**	**122.14**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**47,925,354**	**117.25**
	Shares	**154,231**	**0.38**
	United States of America	*154,231*	*0.38*
969	BANK OF AMERICA CORP PREFERRED	19,467	0.05
219	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H7585)	3,497	0.01
1,221	JPMORGAN CHASE & CO	20,916	0.05
392	KEYCORP DEP SH SER G	8,060	0.02
1,619	MORGAN STANLEY PREFERRED	27,441	0.07
1,100	ORACLE CROP ADR	49,445	0.12
252	STATE STREET CORP USD (ISIN US8574778556)	5,398	0.01
239	US BANCORP PREFERRED	3,498	0.01
985	WELLS FARGO AND CO PREFERRED	16,509	0.04
	Bonds	**29,568,235**	**72.34**
	Australia	*200,310*	*0.49*
200,000	MACQUARIE BANK LTD VAR 10/06/2037	200,310	0.49
	Bermuda	*1,756,063*	*4.30*
250,000	CITRUS RE LTD VAR 07/06/2029	253,500	0.63
250,000	COMMONWAELTH RE LTD VAR 08/07/2030	250,063	0.61
250,000	COMMONWAELTH RE LTD VAR 10/07/2034	249,900	0.61
250,000	MAYFLOWER RE LTD VAR 08/07/2026 USD (ISIN US57839MAA62)	250,125	0.61
250,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	250,125	0.61
250,000	RAMBLE RE LIMITED VAR 29/06/2033	250,000	0.61
250,000	SANDERS RE III LTD VAR 07/04/2031 USD (ISIN US80001UAB08)	252,350	0.62
	Brazil	*588,338*	*1.44*
145,000	FEDERATIVE REPUBLIC OF BRAZIL 4.875% 23/04/2033	166,513	0.41
425,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	421,825	1.03
	Canada	*1,213,255*	*2.97*
305,000	1261229 BC LIMITED 10.00% 144A 15/04/2032	309,165	0.75
2,600	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	143,148	0.35
6,600	CANADIAN IMPERIAL BK 0% 17/06/2027	203,028	0.50
45,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	44,888	0.11
300,000	INTERNATIONAL PETROLEUM LTD 7.50% 10/10/2030	305,088	0.75
1,200	THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	182,598	0.45
25,000	TRANSCANADA PIPELINES LTD CANADA VAR 17/10/2056	25,340	0.06
	Cayman Islands	*537,320*	*1.31*
20,000	AVOLON HOLDINGS FUNDING LTD 4.70% 144A 30/01/2031	19,649	0.05
400	MIZUHO MARKETS CAYMAN PLC 0% 09/03/2027	118,622	0.29
5,200	MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	199,927	0.48
200,000	WYNN MACAU LTD 6.75% 144A 15/02/2034	199,122	0.49
	Chile	*452,944*	*1.11*
331,000	CORPORACION NACIONAL DEL COBRE DE CHILE 6.30% 08/09/2053	338,497	0.83
100,000	REPUBLIC OF CHILE 3.875% 14/04/2036	114,447	0.28
	Colombia	*202,644*	*0.50*
200,000	REPUBLIC OF COLOMBIA 6.125% 21/01/2031	202,644	0.50
	Dominican Republic	*148,698*	*0.36*
150,000	DOMINICAN REPUBLIC 5.875% 28/10/2035 USD (ISIN US25714PFF09)	148,698	0.36
	France	*642,353*	*1.57*
250,000	BPCE SA VAR 02/06/2037	250,705	0.61
398,000	CREDIT AGRICOLE SA VAR 12/01/2037	391,648	0.96
	Germany	*545,207*	*1.33*
200,000	ALLIANZ SE VAR 144A PERPETUAL	203,202	0.49
3,900	CITIGROUP GLOBAL MARKETS 0% 25/06/2027	192,348	0.47
150,000	DEUTSCHE BANK AG VAR 14/04/2032	149,657	0.37
	Indonesia	*465,742*	*1.14*
235,000	REPUBLIC OF INDONESIA 4.46% 04/03/2038	261,284	0.64
200,000	REPUBLIC OF INDONESIA 5.69% 29/05/2036	204,458	0.50
	Ireland	*166,398*	*0.41*
200,000	ASG FINANCE DAC 9.75% 144A 15/05/2029	166,398	0.41
	Ivory Coast	*423,210*	*1.04*
200,000	AFRICAN DEVELOPTMENT BANK ADB VAR PERPETUAL	197,026	0.48
200,000	REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032	226,184	0.56
	Japan	*1,975,635*	*4.83*
400,000	MEIJI YASUDA LIFE INSURANCE CO VAR 144A 11/06/2055	405,156	0.99
515,000	MIZUHO FINANCIAL GROUP INC VAR 13/07/2037	512,038	1.25
250,000	NOMURA HOLDINGS INC 5.545% 14/07/2036	250,755	0.61
400,000	SUMITOMO LIFE INSURANCE COMPANY VAR 144A 10/09/2055	398,716	0.98
210,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 03/03/2041	204,882	0.50
200,000	THE DAI ICHI LIFE INSURANCE COMPANY LIMITED VAR 144A PERPETUAL	204,088	0.50
	Marshall Islands	*103,314*	*0.25*
100,000	DANAOS CORP 6.875% 144A 15/10/2032	103,314	0.25
	Mexico	*1,340,170*	*3.28*
200,000	GRUPO AEROMEXICO SAB DE CV 8.25% 144A 15/11/2029	204,396	0.50
200,000	GRUPO AEROMEXICO SAB DE CV 8.625% 144A 15/11/2031	205,224	0.50

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
400,000	TOTAL PLAY TELECOMUICATIONS 11.125% 144A 31/12/2032	388,548	0.96
300,000	UNITED MEXICAN STATES 5.375% 16/05/2040	345,326	0.84
200,000	UNITED MEXICAN STATES 6.125% 09/02/2038	196,676	0.48
	Morocco	*210,009*	*0.51*
180,000	KINGDOM OF MOROCCO 4.75% 26/05/2034 EUR (ISIN XS3387631313)	210,009	0.51
	Netherlands	*838,734*	*2.05*
4,400	BNP PARIBAS ISSUANCE BV 0% 08/04/2027	165,000	0.40
2,200	BNP PARIBAS ISSUANCE BV 0% 19/03/2027	163,086	0.40
800	JP MORGAN STRUCTURED PRODUCTS BV 0% 22/02/2027	179,592	0.44
4,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 27/04/2027	147,392	0.36
1,600	MERRILL LYNCH BV 0% 01/04/2027	183,664	0.45
	Norway	*397,011*	*0.97*
406,000	AKER BP ASA 5.25% 30/10/2035	397,011	0.97
	Poland	*278,080*	*0.68*
275,000	REPUBLIC OF POLAND 5.375% 14/04/2036	278,080	0.68
	Saudi Arabia	*652,228*	*1.60*
470,000	SAUDI ARABIAN OIL COMPANY 6.00% 02/02/2056	455,820	1.12
200,000	SAUDI INTERNATIONAL BOND 4.875% 12/01/2036	196,408	0.48
	Serbia	*194,513*	*0.48*
170,000	REPUBLIC OF SERBIA 4.875% 06/05/2038 EUR (ISIN XS3363430201)	194,513	0.48
	Singapore	*29,606*	*0.07*
30,000	FLEX LTD 5.375% 13/11/2035	29,606	0.07
	Spain	*403,030*	*0.99*
200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	202,664	0.50
200,000	BANCO SANTANDER SA 5.437% 15/04/2036	200,366	0.49
	Switzerland	*431,768*	*1.06*
440,000	UBS GROUP INC VAR 10/08/2032	431,768	1.06
	Turkey	*279,653*	*0.68*
280,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	279,653	0.68
	United Kingdom	*787,547*	*1.93*
300,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN US05369YAD13)	295,713	0.73
30,000	BRIGHTSTAR LOTTERY PLC 5.75% 15/01/2033	29,442	0.07
1,800	HSBC BANK PLC 0% 17/06/2027	188,757	0.46
3,000	THE TORONTO DOMINION BANK LONDON 0% 21/05/2027	131,805	0.32
2,600	THE TORONTO DOMINION BANK LONDON 0% 22/04/2027	141,830	0.35
	United States of America	*14,304,455*	*34.99*
170,000	AEGON FUNDING COMPANY LLC 5.625% 07/05/2036	169,266	0.41
100,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	99,467	0.24
212,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056 USD (ISIN US02557TAF66)	210,881	0.52
90,000	AMERICAN HONDA FINANCE CORP 5.10% 08/01/2036	88,452	0.22
80,000	AMERICAN HONDA FINANCE CORP 5.20% 08/04/2033	80,159	0.20
20,000	AMERIPRISE FINANCIAL 4.80% 15/06/2031	20,007	0.05
15,000	ATI INC 5.875% 15/06/2033	15,221	0.04
120,000	BEACON PT DC LLC 6.129% 30/11/2042	121,296	0.30
400,000	BORR IHC LTD 9.00% 15/01/2034	387,848	0.95
23,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	24,589	0.06
290,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.125% 27/01/2032	286,555	0.70
1,000	CITIGROUP GLOBAL MARKET LTD 0% 06/05/2027	165,940	0.41
1,900	CITIGROUP GLOBAL MARKET LTD 0% 22/02/2027	179,560	0.44
80,000	CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967QJ33)	81,477	0.20
20,000	CITIZENS FINANCIAL GROUP INC VAR 29/01/2036	19,815	0.05
600,000	CNO GLOBAL FUNDING 5.20% 11/06/2031	601,188	1.46
237,000	COLUMBIA PIPELINE OPERATING COMPANY LLC 5.507% 15/05/2036	238,275	0.58
65,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 4.999% 17/11/2032	64,327	0.16
40,000	CORE & MAIN HOLDINGS LP 6.00% 01/07/2034	40,191	0.10
110,000	COUSINS PROPERTIES LP 4.875% 01/03/2033	107,110	0.26
158,000	DELEK LOGISTICS PARTNERS LP 6.875% 01/06/2034	157,645	0.39
55,000	DOMINION ENERGY INC VAR 15/12/2056 USD (ISIN US25746UED72)	55,252	0.14
40,000	DOMINION ENERGY INC 5.35% 15/06/2036	40,065	0.10
15,000	ENERFLEX INC 6.875% 15/01/2031	15,382	0.04
95,000	ENERGY TRANSFER LP 5.35% 15/01/2036	94,688	0.23
435,000	EQUITABLE AMER GLOBAL FDG 5.125% 15/06/2031	436,678	1.06
40,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	39,901	0.10
20,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBD92)	20,025	0.05
255,000	EXPEDIA GROUP INC 5.50% 15/04/2036	252,595	0.62
200,000	FORD MOTOR CREDIT CO LLC 5.869% 31/10/2035	195,746	0.48
200,000	FOUNDRY HOLDCO LLC 6.10% 24/01/2036	210,898	0.52
200,000	FOUNDRY HOLDCO LLC 6.30% 25/01/2039	212,984	0.52
121,000	FREEDOM MORTGAGE HOLDING LLC 7.875% 01/04/2033	118,086	0.29
395,000	FS KKR CAPITAL CORP 7.50% 01/08/2031	393,510	0.96
600,000	GENERAL MOTORS FINANCIAL CO INC 5.10% 15/09/2031	601,224	1.46
600	GOLDMAN SACHS BANK USA 0% 01/04/2027	158,706	0.39
5,300	GOLDMAN SACHS BANK USA 0% 16/03/2027	170,342	0.42
620,000	GOLDMAN SACHS GROUP INC VAR 21/01/2032	608,368	1.48
23,000	HARVEST MIDSTREAM I LP 6.75% 15/05/2034	23,335	0.06
50,000	HIGHMARK INC 5.75% 15/05/2036	50,446	0.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
330,000	HILCORP ENERGY CO 7.25% 144A 15/02/2035	325,109	0.80
65,000	HUT 8 DC LLC 6.192% 15/11/2042	66,026	0.16
20,000	HYBAR LLC 7.375% 01/07/2034	20,106	0.05
155,000	HYUNDAI CAPITAL AMERICA INC 4.75% 18/06/2029	154,558	0.38
150,000	HYUNDAI CAPITAL AMERICA INC 4.80% 10/01/2033	146,946	0.36
60,000	INTEL CORP 5.30% 15/05/2036	59,676	0.15
229,000	JANE STREET GROUP LLC 6.75% 144A 01/05/2033	235,497	0.58
145,000	JEFFERIES FINANCIAL GROUP INC 5.50% 15/02/2036	139,966	0.34
71,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	72,691	0.18
328,000	KEYCORP VAR 28/01/2037	323,467	0.79
50,000	LINCOLN NATIONAL CORP VAR 15/07/2056	49,985	0.12
195,000	LOEWS CORP 4.94% 01/04/2036	191,053	0.47
45,000	META PLATFORMS INC 5.625% 15/11/2055	40,803	0.10
75,000	META PLATFORMS INC 5.75% 15/11/2065	67,393	0.16
155,000	META PLATFORMS INC 6.20% 15/05/2046	155,149	0.38
80,000	METLIFE INC VAR 15/03/2056	78,965	0.19
270,000	MKS INSTRUMENTS INC 4.25% 15/02/2034 EUR (ISIN XS3281721947)	303,808	0.74
40,000	MOBILITY GLOBAL INC 5.45% 15/06/2031	40,450	0.10
175,000	MORGAN STANLEY VAR 09/01/2030	172,709	0.42
275,000	NEW ARCLIN US HOLDING 9.00% 03/02/2031	264,976	0.65
55,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEG13)	55,000	0.13
55,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2066	55,850	0.14
55,000	NGPL PIPECO LLC 5.60% 15/08/2036	54,722	0.13
119,000	NOVELIS INC 6.375% 144A 15/08/2033	119,978	0.29
192,000	NRG ENERGY INC 6.125% 15/05/2036	192,321	0.47
25,000	OLD NATIONAL BANCORP VAR 15/02/2036	24,982	0.06
320,000	ONEMAIN FINANCE CORP 6.50% 15/03/2033	315,043	0.77
111,000	ORACLE CORP 5.95% 26/09/2055	94,394	0.23
165,000	ORACLE CORP 6.70% 04/02/2056	155,409	0.38
50,000	ORACLE CORP 6.85% 04/02/2066	46,602	0.11
320,000	PEPSICO INC 4.15% 11/02/2047	361,103	0.88
50,000	PINNACLE FINANCIAL P VAR 19/05/2032	50,166	0.12
100,000	PNC FINANCIAL SERVICES GROUP INC VAR 25/01/2041	98,364	0.24
60,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2056	60,180	0.15
400,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	333,752	0.82
98,000	RGA GLOBAL FUNDING 5.00% 144A 25/08/2032	97,139	0.24
700	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 24/02/2027	154,119	0.38
233,000	SEMPRA ENERGY VAR 01/04/2055	234,727	0.57
120,000	SPACE EXPLORATION TECHNOLOGIES CORPORATION 5.65% 15/07/2033	119,356	0.29
247,000	SPIRE INC VAR 01/06/2056 USD (ISIN US84857LAE11)	249,065	0.61
20,000	STARWOOD PROPERTY TRUST INC 6.125% 01/06/2031	20,133	0.05
170,000	SYNCHRONY FINANCIAL VAR PERPETUAL	168,596	0.41
105,000	SYSCO CORP 4.40% 25/07/2031	102,386	0.25
60,000	TALEN ENERGY SUPPLY LLC 6.25% 144A 01/02/2034	59,671	0.15
60,000	TALEN ENERGY SUPPLY LLC 6.50% 144A 01/02/2036	60,500	0.15
220,000	UNITED AIRLINES HLODINGS INC 4.875% 01/03/2029	217,958	0.53
30,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	29,843	0.07
250,000	UNITI GROUP LP 8.625% 15/06/2032	261,665	0.64
5,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.125% 15/12/2030	5,119	0.01
94,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	97,982	0.24
24,000	VERISK ANLYTCS INC 4.45% 15/03/2031	23,511	0.06
30,000	VISTRA OPERATIONS COMPANY LLC 4.70% 31/01/2031	29,414	0.07
40,000	VISTRA OPERATIONS COMPANY LLC 5.35% 144A 31/01/2036	39,167	0.10
400	WELLS FARGO BANK NA 0% 24/02/2027	148,748	0.36
2,100	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 09/03/2027	161,994	0.40
3,600	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 16/03/2027	187,308	0.46
50,000	WS ESCROW LLC 7.75% 01/06/2033	51,355	0.13
	Mortgage and asset backed securities	**18,202,888**	**44.53**
	Bangladesh	*304,046*	*0.74*
150,000	HOME RE LTD VAR 25/01/2036 USD (ISIN US436956AC06)	151,087	0.37
150,000	HOME RE LTD VAR 25/01/2036 USD (ISIN US436956AE61)	152,959	0.37
	Canada	*156,001*	*0.38*
7,300	ROYAL BANK OF CANADA 0% 06/05/2027	156,001	0.38
	Cayman Islands	*460,919*	*1.13*
180,000	BARINGS ISSUER LLC VAR 20/08/2043 USD (ISIN US06701PAG81)	180,449	0.45
140,000	D2 MULTIFAMILY CREDIT VAR 19/11/2043	140,296	0.34
140,000	PFP III VAR 18/08/2043 USD (ISIN US716966AC09)	140,174	0.34
	United States of America	*17,281,922*	*42.28*
100,000	A&D MORTGAGE TRUST VAR 25/06/2070	101,186	0.25
250,000	A&D MORTGAGE TRUST VAR 25/08/2070	249,510	0.61
140,000	ANGEL OAK MORTGAGE TRUST VAR 25/12/2055 USD (ISIN US034648AA39)	115,641	0.28
270,000	ANGEL OAK MORTGAGE TRUST VAR 25/12/2055 USD (ISIN US034648AC94)	273,161	0.67
160,000	AREIT 2018 CRE1 TR VAR 18/06/2043	160,440	0.39
150,000	BELLEMADE RE LT VAR 25/10/2035	151,929	0.37
168,000	BRAVO RESIDENTIAL FUNDING TRUST VAR 25/03/2064	170,035	0.42
150,000	BRAVO RESIDENTIAL FUNDING TRUST 2020 NQM1 VAR 25/06/2064	151,686	0.37
150,000	BRAVO RESIDENTIAL FUNDING TRUST 2020 NQM1 VAR 25/09/2072	116,607	0.29
110,000	BSPDF ISSUER LTD VAR 18/09/2043	110,384	0.27
290,000	BSPDF ISSUER LTD VAR 18/11/2043	290,716	0.71

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
110,000	BWAY 2013 1515 MORTAGE TRUST 3.473% 10/03/2033	102,442	0.25
150,000	BX TRUST 2022 CLS VAR 15/05/2038	150,500	0.37
180,000	CLIP 2026-NQM1 B1 VAR 25/05/2071	177,670	0.43
130,000	COLT FUNDING LLC VAR 25/05/2070	131,327	0.32
342,000	COLT FUNDING LLC VAR 25/08/2069	345,024	0.84
330,000	FANNIE MAE VAR 25/01/2046 USD (ISIN US20755BAB62)	231,988	0.57
250,000	FANNIE MAE VAR 25/09/2045 USD (ISIN US20754YAB74)	159,049	0.39
3,400,000	FANNIE MAE 0% 15/07/2034*	3,415,257	8.36
107,000	FANNIE MAE 4.00% 25/10/2039	3,134	0.01
3,600,000	FANNIE MAE 4.50% 01/08/2038*	3,454,289	8.45
3,400,000	FANNIE MAE 5.50% 25/11/2044*	3,410,210	8.34
160,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/04/2046	149,856	0.37
170,000	FIGRE TRUST VAR 25/05/2056	172,816	0.42
100,000	FIGRE TRUST VAR 25/09/2055	84,436	0.21
150,000	FIGRE TRUST VAR 25/11/2055	127,931	0.31
100,000	FREDDIE MAC FRN 25/02/2047	118,956	0.29
180,000	FREDDIE MAC VAR 25/02/2056 USD (ISIN US35564UCQ85)	153,005	0.37
150,000	FREDDIE MAC VAR 25/02/2056 USD (ISIN US35564UCR68)	98,244	0.24
140,000	FREDDIE MAC VAR 25/05/2046 USD (ISIN US35564UEZ66)	135,029	0.33
310,000	FREDDIE MAC VAR 25/08/2044 USD (ISIN US35564NDZ33)	67,543	0.17
90,000	FREDDIE MAC VAR 25/10/2045 USD (ISIN US35564UBQ94)	63,050	0.15
190,000	FREDDIE MAC VAR 25/10/2045 USD (ISIN US35564UBR77)	139,585	0.34
438,000	FREDDIE MAC 3.50% 15/09/2045	4,995	0.01
145,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/03/2051 USD (ISIN US38384D8H36)	12,181	0.03
208,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 20/10/2051	17,134	0.04
225,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/07/2050	18,793	0.05
277,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/08/2051	16,331	0.04
604,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 2.50% 20/10/2051	56,791	0.14
279,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/08/2051	16,006	0.04
149,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2051	9,949	0.02
190,000	GOVERNMENT NATIONAL MORTGAGE 2.50% 20/08/2051	13,928	0.03
160,000	GOVERNMENT NATIONAL MORTGAGE 4.50% 20/01/2050	31,489	0.08
230,000	GS MORTGAGE SECURITIES CORP VAR 25/12/2065	231,551	0.57
120,000	J P MORGAN MORTGAGE TRUST 2025-HE3 VAR 25/03/2056	93,648	0.23
320,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2066	317,136	0.78
130,000	LFT CRE LLC VAR 21/07/2043 USD (ISIN US50208TAC53)	130,514	0.32
100,000	LOANCORE ISSUER VAR 18/08/2042	100,259	0.25
340,000	ONSLOW BAY FINANCIAL LLC VAR 25/02/2056	315,582	0.77
120,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/01/2056	107,935	0.26
100,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/04/2056 USD (ISIN US795939AJ67)	99,693	0.24
230,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/04/2056 USD (ISIN US795939AK31)	230,309	0.56
120,000	SALUDA GRADE ALTERNATIVE MOTGAGE VAR 25/10/2055	89,156	0.22
340,000	TOWD POINT MORTGAGE TRUST VAR 25/02/2055	244,984	0.60
170,000	TPG RE FINANCE TRUST INC VAR 18/06/2043	170,248	0.42
170,000	VERUS SECURITIZATION TRUST VAR 25/11/2069	170,674	0.42
Money market instruments		**1,998,396**	**4.89**
	United States of America	*1,998,396*	*4.89*
2,000,000	USA T-BILLS 0% 09/07/2026	1,998,396	4.89
Total securities portfolio		**49,923,750**	**122.14**

*To Be Announced securities (TBAs), please refer to the note 2.

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**390,946,230**	**99.07**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**385,952,403**	**97.80**
	Bonds	**385,952,403**	**97.80**
	Aerospace and Defense	*4,626,046*	*1.17*
1,725,000	BOEING CO 5.805% 01/05/2050	1,703,972	0.43
2,595,000	BOEING CO 6.858% 01/05/2054	2,922,074	0.74
	Alternative Energy	*3,023,215*	*0.77*
2,665,000	SEMPRA ENERGY VAR 01/04/2055	2,684,748	0.68
335,000	SEMPRA ENERGY VAR 01/04/2056	338,467	0.09
	Automobiles and Parts	*9,575,864*	*2.43*
1,860,000	FORD MOTOR CREDIT CO LLC 5.73% 05/09/2030	1,871,309	0.47
3,320,000	GENERAL MOTORS CO 5.15% 01/04/2038	3,164,026	0.81
1,260,000	GENERAL MOTORS FINANCIAL CO INC 6.15% 15/07/2035	1,313,865	0.33
2,080,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 144A 11/01/2029	2,087,613	0.53
1,125,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 144A 27/03/2035	1,139,051	0.29
	Banks	*79,094,237*	*20.03*
3,800,000	ABN AMRO BANK NV VAR 144A 13/03/2037	3,425,776	0.87
2,520,000	AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 18/09/2034	2,565,965	0.65
2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	2,026,640	0.51
1,000,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	1,021,560	0.26
3,545,000	BANK OF AMERICA CORP VAR 12/02/2036	3,624,584	0.91
1,660,000	BANK OF NOVA SCOTIA VAR 02/02/2030	1,635,266	0.41
2,920,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05602XQQ42)	3,012,389	0.76
2,015,000	CAIXABANK SA VAR 144A 03/07/2036	2,034,505	0.52
3,947,000	CAIXABANK SA VAR 22/04/2032	3,915,384	0.98
2,365,000	CITIGROUP INC USA VAR 25/05/2034	2,473,033	0.63
994,000	CITIZENS FINANCIAL GROUP INC VAR 23/07/2032	1,021,544	0.26
150,000	CITIZENS FINANCIAL GROUP INC VAR 29/01/2036	148,613	0.04
3,370,000	COMERICA BANK VAR 25/08/2033	3,375,661	0.86
812,000	CREDIT AGRICOLE SA VAR 01/08/2032	815,727	0.21
1,120,000	DEUTSCHE BANK NY VAR 10/12/2031	1,101,307	0.28
2,780,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 5.021% 27/05/2031	2,801,350	0.71
950,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280EV79)	967,632	0.25
435,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FJ33)	446,697	0.11
820,000	HSBC HOLDINGS PLC VAR 10/09/2036	827,200	0.21
840,000	HSBC HOLDINGS PLC VAR 12/05/2030	836,506	0.21
1,930,000	HSBC HOLDINGS PLC VAR 19/11/2030	1,954,550	0.50
1,395,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	1,263,396	0.32
2,530,000	JPMORGAN CHASE AND CO VAR 05/02/2037	2,493,973	0.63
635,000	KEYCORP VAR 06/03/2035	675,253	0.17
2,065,000	LLOYDS BANKING GROUP PLC VAR 04/11/2036	2,005,074	0.51
2,045,000	MACQUARIE BANK LTD VAR 10/06/2037	2,048,170	0.52
2,260,000	MACQUARIE BANK LTD VAR 144A 13/08/2036	2,253,243	0.57
3,410,000	MIZUHO FINANCIAL GROUP INC VAR 13/05/2036	3,446,691	0.86
1,470,000	MIZUHO FINANCIAL GROUP INC VAR 13/07/2037	1,461,548	0.37
1,295,000	NATWEST GROUP PLC VAR PERPETUAL USD	1,429,447	0.36
1,581,000	NORDEA BANK ABP VAR 144A PERPETUAL	1,487,215	0.38
695,000	NORINCHUKIN BANK CENTRAL COOPERATIVE BANK FOR AGRICULTURE AND FOR 4.674% 144A 09/09/2030	686,730	0.17
275,000	OLD NATIONAL BANCORP VAR 15/02/2036	274,799	0.07
720,000	PINNACLE FINANCIAL P VAR 19/05/2032	722,390	0.18
725,000	PNC FINANCIAL SERVICES GROUP INC VAR 25/01/2041	713,139	0.18
1,845,000	REGIONS BANK BIRMINGHAM AL VAR 27/07/2029	1,846,033	0.47
1,655,000	SANTANDER HOLDINGS USA INC VAR 05/06/2030	1,654,950	0.42
535,000	SOCIETE GENERALE SA VAR 144A 08/07/2035	501,916	0.13
590,000	SOCIETE GENERALE SA VAR 144A 13/04/2033	613,340	0.16
2,580,000	STANDARD CHARTERED PLC VAR 144A 09/01/2029	2,638,127	0.67
1,705,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 03/03/2041	1,663,449	0.42
1,820,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.852% 13/07/2030	1,887,631	0.48
2,620,000	UBS GROUP INC VAR 10/08/2032	2,570,980	0.65
260,000	UBS GROUP INC VAR 144A PERPETUAL	261,929	0.07
1,465,000	UBS GROUP INC VAR 144A 09/05/2036	1,492,747	0.38
3,410,000	US BANCORP VAR 03/11/2026	2,970,178	0.75
	Electricity	*23,631,847*	*5.99*
1,980,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056	1,969,447	0.50
1,310,000	AMERICAN ELECTRIC POWER CO INC VAR 15/03/2056 USD (ISIN US02557TAF66)	1,303,083	0.33
581,000	BASIN ELECTRIC POWER COOPERATIVE 5.85% 15/10/2055	570,873	0.14
3,056,000	CONSUMERS ENERGY COMPANY 5.125% 01/05/2036	3,055,816	0.76
610,000	DOMINION ENERGY INC VAR 15/12/2056 USD (ISIN US25746UED72)	612,800	0.16
770,000	DOMINION ENERGY INC 5.35% 15/06/2036	771,255	0.20
2,865,000	ELECTRICITE DE FRANCE 6.125% 22/04/2056	2,828,930	0.72
1,124,000	ELECTRICITE DE FRANCE 6.375% 144A 13/01/2055	1,149,369	0.29
560,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	558,611	0.14
300,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBD92)	300,381	0.08
710,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2056 USD (ISIN US65339KEG13)	710,000	0.18
705,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 01/10/2066	715,892	0.18
3,000,000	NRG ENERGY INC 5.15% 15/09/2035	2,983,650	0.76
860,000	PUBLIC SERVICE CO OF OKLAHOMA 5.20% 15/01/2035	857,368	0.22
665,000	PUBLIC SERVICE ENTREPRISE GROUP INC 4.80% 15/06/2031	663,457	0.17

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
865,000	PUBLIC SERVICE ENTREPRISE GROUP INC 5.40% 15/03/2035	875,484	0.22
515,000	VISTRA OPERATIONS COMPANY LLC 4.60% 144A 15/10/2030	506,513	0.13
325,000	VISTRA OPERATIONS COMPANY LLC 4.70% 31/01/2031	318,653	0.08
460,000	VISTRA OPERATIONS COMPANY LLC 5.35% 144A 31/01/2036	450,418	0.11
840,000	VISTRA OPERATIONS COMPANY LLC 5.70% 144A 30/12/2034	848,912	0.22
1,150,000	VISTRA OPERATIONS COMPANY LLC 6.00% 144A 15/04/2034	1,183,799	0.30
400,000	WEC ENERGY GROUP INC VAR 15/05/2056	397,136	0.10
	Electronic and Electrical Equipment	*5,789,010*	*1.47*
1,555,000	HUBBELL INC 5.15% 15/06/2036	1,548,858	0.39
1,960,000	LIBERTY UTILITIES CO 5.65% 15/05/2036	1,955,237	0.50
2,190,000	REGAL REXNORD CORPORATION 6.30% 15/02/2030	2,284,915	0.58
	Finance and Credit Services	*6,929,884*	*1.76*
930,000	ALLY FINANCIAL INC VAR 26/07/2035	946,154	0.24
580,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	300,560	0.08
3,598,000	MSCI INC 5.25% 01/09/2035	3,523,414	0.89
2,190,000	PRICOA GLOBAL FUNDING I 4.75% 144A 26/08/2032	2,159,756	0.55
	Food Producers	*1,986,447*	*0.50*
1,495,000	SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	1,320,563	0.33
725,000	SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	665,884	0.17
	Gas, Water and Multi-utilities	*8,127,091*	*2.06*
4,210,000	DUKE ENERGY CORP 5.00% 15/08/2052	3,664,636	0.93
440,000	ESSENTIAL UTILITIES INC 5.125% 15/03/2036	434,157	0.11
1,510,000	NISOURCE INC 5.35% 15/07/2035	1,523,258	0.39
1,950,000	NISOURCE INC 5.85% 01/04/2055	1,935,317	0.49
565,000	SPIRE INC VAR 01/06/2056 USD (ISIN US84857LAE11)	569,723	0.14
	General Industrials	*17,725,204*	*4.49*
1,000,000	AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	549,289	0.14
338,000	CELANESE US HOLDINGS LLC VAR 15/11/2033	361,349	0.09
2,005,000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	1,585,614	0.40
1,160,000	CONSOLIDATED EDISON CO OF NEW YORK INC 5.875% 15/06/2056	1,167,111	0.30
1,025,000	COUSINS PROPERTIES LP 4.875% 01/03/2033	998,073	0.25
2,330,000	CZECHOSLOVAK GROUP AS 6.50% 144A 10/01/2031	2,371,637	0.60
1,790,000	DTE ELECTRIC CO 5.25% 15/05/2035	1,811,408	0.46
300,000	DUKE ENERGY CAROLINAS LLC 5.15% 15/06/2036	300,360	0.08
1,110,000	GE VERNOVA INC 4.875% 04/02/2036	1,092,728	0.28
615,000	SOUTH BOW CANADA INFRASTRUCTURE HOLDINGS LTD VAR 01/03/2055 USD (ISIN US836720AJ13)	657,521	0.17
3,155,000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	2,642,377	0.66
578,000	SOUTHERN CALIFORNIA EDISON CO 5.15% 01/06/2029	584,456	0.15
390,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2052	348,516	0.09
1,045,000	SOUTHERN POWER CO 4.80% 15/06/2031	1,042,398	0.26
330,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.50% 144A 15/01/2034	343,979	0.09
605,000	VENTURE GLOBAL PLAQUEMINES LNG INC 6.75% 144A 15/01/2036	641,578	0.16
1,215,000	WEIR GROUP PLC 5.35% 144A 06/05/2030	1,226,810	0.31
	Governments	*10,541,117*	*2.67*
1,830,000	KINGDOM OF SAUDI ARABIA 5.75% 144A 16/01/2054	1,765,676	0.45
3,095,000	KUWAIT (EMIRATE OF) 4.652% 144A 09/10/2035	3,024,094	0.77
1,454,000	REPUBLIC OF POLAND 5.375% 14/04/2036	1,470,285	0.37
4,400,000	UNITED STATES OF AMERICA 4.75% 15/02/2056	4,281,062	1.08
	Health Care Providers	*2,391,655*	*0.61*
2,430,000	SAUDI INTERNATIONAL PETROCHEMICAL CO 4.125% 12/01/2029	2,391,655	0.61
	Industrial Engineering	*4,201,500*	*1.06*
2,255,000	CUMMINS INC EX COMMINS ENGINE INC 5.30% 09/05/2035	2,300,122	0.58
1,470,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.65% 144A 12/10/2030	1,456,520	0.37
440,000	KENNAMETAL INC 5.80% 28/05/2036	444,858	0.11
	Industrial Metals and Mining	*5,520,017*	*1.40*
1,500,000	CORPORACION NACIONAL DEL COBRE DE CHILE 6.78% 144A 13/01/2055	1,609,335	0.41
3,935,000	SOUTHERN COPPER CORP 5.35% 24/06/2036	3,910,682	0.99
	Industrial Support Services	*2,359,144*	*0.60*
1,690,000	CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	1,467,562	0.37
560,000	CAPITAL ONE FINANCIAL CORP VAR 30/01/2036	574,185	0.15
324,000	VERISK ANLYTCS INC 4.45% 15/03/2031	317,397	0.08
	Industrial Transportation	*3,658,372*	*0.93*
670,000	ELEMENT FLEET MANAGEMENT CORP 4.641% 24/11/2030	661,940	0.17
190,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	189,525	0.05
2,790,000	ELEMENT FLEET MANAGEMENT CORP 5.037% 144A 25/03/2030	2,806,907	0.71
	Investment Banking and Brokerage Services	*95,598,498*	*24.22*
4,220,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	3,863,959	0.98
5,050,000	AFFILIATED MANAGERS GROUP INC 5.50% 15/02/2036	5,000,005	1.26
2,815,000	AKER BP ASA 3.10% 144A 15/07/2031	2,574,571	0.65
180,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	117,531	0.03
2,665,000	AMERICAN HONDA FINANCE CORP 5.05% 10/07/2031	2,673,501	0.68

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
3,670,000	AMERICAN HONDA FINANCE CORP 5.10% 08/01/2036	3,606,876	0.91
2,405,000	BEACON PT DC LLC 6.129% 30/11/2042	2,430,974	0.62
1,670,000	BLACKSTONE REG FINANCE 4.95% 15/02/2036	1,621,837	0.41
715,000	BNP PARIBAS FINANCIAL MARKETS VAR PERPETUAL	714,163	0.18
1,465,000	BPCE SA VAR 02/06/2037	1,469,131	0.37
1,365,000	BPCE SA VAR 144A 19/10/2032	1,215,260	0.31
4,641,000	BPCE SA VAR 28/05/2031	4,694,093	1.19
435,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.125% 27/01/2032	429,832	0.11
4,217,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 5.75% 27/03/2036	4,180,396	1.06
345,000	CITADEL SECURITIES GLOBAL HOLDINGS LLC 6.20% 18/06/2035	353,135	0.09
3,000,000	CNH INDUSTRIAL CAPITAL LLC 4.375% 07/03/2031	2,935,500	0.74
2,110,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	2,000,364	0.51
335,000	COLUMBIA PIPELINE OPERATING COMPANY LLC 5.507% 15/05/2036	336,802	0.09
2,305,000	CORPORATE OFFICE PROPERTIES LP 2.00% 15/01/2029	2,156,005	0.55
1,680,000	CORPORATE OFFICE PROPERTIES LP 2.75% 15/04/2031	1,523,945	0.39
3,310,000	ENEL FINANCE INTERNATIONAL NV 5.00% 144A 30/09/2035	3,216,526	0.82
2,815,000	EQUITABLE AMER GLOBAL FDG 4.95% 144A 09/06/2030	2,818,800	0.71
1,615,000	EQUITABLE AMER GLOBAL FDG 5.125% 15/06/2031	1,621,234	0.41
665,000	FIRST CITIZNS BANK VAR 13/07/2029	666,037	0.17
1,290,000	FOUNDRY HOLDCO LLC 6.10% 24/01/2036	1,360,292	0.34
280,000	FOUNDRY HOLDCO LLC 6.15% 25/01/2032	294,182	0.07
1,450,000	GOLDMAN SACHS GROUP INC VAR 03/06/2032	1,449,478	0.37
415,000	HIGHWOODS REALTY LTD PARTNERSHIP 5.35% 15/01/2033	412,726	0.10
1,360,000	HUT 8 DC LLC 6.192% 15/11/2042	1,381,474	0.35
790,000	HYUNDAI CAPITAL AMERICA INC 4.50% 144A 18/09/2030	775,867	0.20
825,000	HYUNDAI CAPITAL AMERICA INC 4.75% 18/06/2029	822,649	0.21
2,190,000	HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030	2,287,477	0.58
835,000	HYUNDAI CAPITAL AMERICA INC 6.50% 144A 16/01/2029	867,181	0.22
1,410,000	ITC HOLDINGS CORP 5.65% 144A 09/05/2034	1,445,433	0.37
1,020,000	JEFFERIES FINANCIAL GROUP INC 5.50% 15/02/2036	984,586	0.25
2,185,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	2,237,047	0.57
1,526,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,494,198	0.38
1,175,000	LINCOLN FINANCIAL GLOBAL FUNDING 4.95% 21/05/2031	1,170,688	0.30
3,555,000	MORGAN STANLEY VAR 19/01/2038	3,664,885	0.93
1,240,000	MORGAN STANLEY VAR 20/04/2037	1,236,057	0.31
5,065,000	MUTUAL OF OMAHA COS GLOBAL FUNDING 4.546% 13/01/2031	4,994,241	1.26
925,000	NIPPON WEALTH LIFE INSURANCE COMPANY LIMITED VAR 144A 30/04/2055	970,482	0.25
1,600,000	NOMURA HOLDINGS INC 2.608% 14/07/2031	1,428,960	0.36
2,170,000	NOMURA HOLDINGS INC 5.545% 14/07/2036	2,176,553	0.55
1,470,000	RGA GLOBAL FUNDING 5.00% 144A 25/08/2032	1,457,079	0.37
3,310,000	SHELL FINANCE US INC 4.75% 06/01/2036	3,240,391	0.82
2,285,000	TADEKA FINANCE USA INCORPORATION 5.20% 07/07/2035	2,282,258	0.58
1,820,000	TOYOTA MOTOR CREDIT CORP 4.60% 11/03/2033	1,785,329	0.45
840,000	UNITED AIRLINES 2024 1 PASS THROUGH TRUST 5.45% 15/08/2038	804,992	0.20
1,080,000	VOLKSWAGEN GROUP OF AMERICA INC 4.85% 144A 11/09/2030	1,071,652	0.27
1,233,000	WOODSIDE FINANCE LTD 6.00% 19/05/2035	1,281,864	0.32
	Leisure Goods	*6,438,646*	*1.63*
1,135,000	META PLATFORMS INC 5.625% 15/11/2055	1,029,139	0.26
1,890,000	META PLATFORMS INC 5.75% 15/11/2065	1,698,297	0.43
2,365,000	META PLATFORMS INC 6.20% 15/05/2046	2,367,270	0.60
1,500,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	1,343,940	0.34
	Life Insurance	*22,251,737*	*5.64*
2,440,000	AEGON FUNDING COMPANY LLC 5.625% 07/05/2036	2,429,459	0.62
5,270,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	4,530,724	1.16
1,170,000	FARMERS INSURANCE EXCHANGE VAR 144A 15/10/2064	1,191,271	0.30
650,000	LINCOLN NATIONAL CORP VAR 15/07/2056	649,799	0.16
4,310,000	MEIJI YASUDA LIFE INSURANCE CO VAR 144A 11/06/2055	4,365,556	1.11
775,000	METLIFE INC VAR 15/03/2056	764,972	0.19
3,560,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	2,733,510	0.69
490,000	PRUDENTIAL FINANCIAL INC VAR 15/06/2056	491,470	0.12
4,275,000	SUMITOMO LIFE INSURANCE COMPANY VAR 144A 10/09/2055	4,261,277	1.08
817,000	THE DAI ICHI LIFE INSURANCE COMPANY LIMITED VAR 144A PERPETUAL	833,699	0.21
	Media	*1,778,790*	*0.45*
1,809,000	OMNICOM GROUP INC 5.00% 02/06/2033	1,778,790	0.45
	Medical Equipment and Services	*1,116,851*	*0.28*
1,115,000	DENTSPLY SIRONA INC VAR 12/09/2055	1,116,851	0.28
	Non-life Insurance	*11,912,769*	*3.02*
400,000	ALLIANZ SE VAR PERPETUAL USD	401,988	0.10
800,000	ALLIANZ SE VAR 144A PERPETUAL	812,808	0.21
2,600,000	ALLIANZ SE VAR 144A 03/09/2054	2,602,964	0.66
3,067,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	3,419,920	0.87
4,435,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	4,303,546	1.09
375,000	MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.95% 01/06/2056	371,543	0.09

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Oil, Gas and Coal	*27,565,182*	*6.98*
2,215,000	AKER BP ASA 5.25% 30/10/2035	2,165,960	0.55
1,750,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 4.999% 17/11/2032	1,731,888	0.44
1,000,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 5.097% 144A 01/10/2031	1,001,950	0.25
1,425,000	ENBRIDGE INC VAR 15/01/2084	1,630,100	0.41
505,000	ENBRIDGE INC VAR 15/03/2055	531,558	0.13
505,000	ENBRIDGE INC VAR 27/06/2054	536,906	0.14
5,060,000	ENERGY TRANSFER LP 6.30% 15/01/2056	5,083,730	1.30
765,000	MPLX LP 5.30% 01/04/2036	754,267	0.19
3,105,000	MPLX LP 5.40% 15/09/2035	3,097,424	0.78
800,000	NGPL PIPECO LLC 5.60% 15/08/2036	795,960	0.20
1,744,000	ONEOK INC 5.45% 01/06/2047	1,598,184	0.40
1,950,000	PHILLIPS 66 COMPANY 5.25% 15/06/2031	1,984,905	0.50
2,140,000	SAUDI ARABIAN OIL COMPANY 6.00% 02/02/2056	2,075,436	0.53
3,070,000	SAUDI ARABIAN OIL COMPANY 6.375% 144A 02/06/2055	3,112,765	0.79
360,000	TRANSCANADA PIPELINES LTD CANADA VAR 17/10/2056	364,889	0.09
1,000,000	VALERO ENERGY CORP 6.625% 15/06/2037	1,099,260	0.28
	Personal Care, Drug and Grocery Stores	*1,389,518*	*0.35*
1,425,000	SYSCO CORP 4.40% 25/07/2031	1,389,518	0.35
	Personal Goods	*861,310*	*0.22*
855,000	TAPESTRY 5.50% 11/03/2035	861,310	0.22
	Pharmaceuticals and Biotechnology	*1,721,862*	*0.44*
1,700,000	MERCK & CO INC 5.20% 22/05/2036	1,721,862	0.44
	Real Estate Investment Trusts	*3,191,573*	*0.81*
200,000	COPT DEFENSE PROPERTIES 4.50% 15/10/2030	197,022	0.05
1,315,000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	1,150,060	0.29
2,025,000	LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,844,491	0.47
	Software and Computer Services	*7,804,828*	*1.98*
1,095,000	ALPHABET INC 5.30% 15/05/2065	1,004,772	0.25
3,172,000	ORACLE CORP 5.95% 26/09/2055	2,697,469	0.69
2,130,000	ORACLE CORP 6.70% 04/02/2056	2,006,183	0.51
560,000	ORACLE CORP 6.85% 04/02/2066	521,942	0.13
1,620,000	ROPER TECHNOLOGIES INC 5.10% 15/09/2035	1,574,462	0.40
	Technology Hardware and Equipment	*2,275,341*	*0.58*
940,000	FLEX LTD 5.375% 13/11/2035	927,658	0.24
1,355,000	INTEL CORP 5.30% 15/05/2036	1,347,683	0.34
	Telecommunications Equipment	*546,871*	*0.14*
550,000	DELL INTERNATIONAL LLC EMC CORP 4.75% 15/07/2031	546,871	0.14
	Telecommunications Service Providers	*6,660,713*	*1.69*
1,030,000	ORANGE SA 4.75% 144A 13/01/2033	1,010,997	0.26
1,250,000	ORANGE SA 5.00% 13/01/2036	1,220,963	0.31
1,465,000	SPACE EXPLORATION TECHNOLOGIES CORPORATION 5.65% 15/07/2033	1,457,133	0.37
2,065,000	T MOBILE USA INC 2.55% 15/02/2031	1,873,532	0.47
1,235,000	T MOBILE USA INC 2.70% 15/03/2032	1,098,088	0.28
	Travel and Leisure	*5,657,264*	*1.43*
2,515,000	DARDEN RESTAURANTS 6.30% 10/10/2033	2,679,506	0.68
2,745,000	EXPEDIA GROUP INC 5.50% 15/04/2036	2,719,115	0.68
260,000	UNITED AIRLINES HLODINGS INC 5.375% 01/03/2031	258,643	0.07
Money market instruments		**4,993,827**	**1.27**
	Governments	*4,993,827*	*1.27*
3,000,000	USA T-BILLS 0% 07/07/2026	2,998,209	0.76
2,000,000	USA T-BILLS 0% 23/07/2026	1,995,618	0.51
Total securities portfolio		**390,946,230**	**99.07**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,661,533,072**	**100.37**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**2,104,151,678**	**79.34**
	Bonds	**1,121,364,575**	**42.28**
	Aerospace and Defense	*16,304,863*	*0.61*
8,035,000	L3HARRIS TECHNOLOGIES INC 5.40% 15/01/2027	7,065,782	0.27
2,000,000	RTX CORPORATION 3.125% 04/05/2027	1,731,567	0.07
8,625,000	RTX CORPORATION 3.50% 15/03/2027	7,507,514	0.27
	Automobiles and Parts	*23,802,946*	*0.90*
2,360,000	BMW US CAPITAL LLC VAR 144A 13/08/2027	2,074,500	0.08
3,100,000	BMW US CAPITAL LLC VAR 144A 19/03/2027	2,719,746	0.10
3,700,000	FORD MOTOR CREDIT CO LLC VAR 20/03/2028	3,276,149	0.12
2,600,000	GENERAL MOTORS FINANCIAL CO INC VAR 04/04/2028	2,287,491	0.09
1,400,000	GENERAL MOTORS FINANCIAL CO INC VAR 08/05/2027	1,231,860	0.05
1,940,000	GENERAL MOTORS FINANCIAL CO INC VAR 15/07/2027	1,700,694	0.06
5,400,000	HCA INC VAR 01/03/2028	4,741,591	0.19
3,920,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 144A 31/03/2028	3,445,918	0.13
2,200,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.75% 144A 01/08/2027	1,930,951	0.07
450,000	VOLKSWAGEN GROUP OF AMERICA FINANCE VAR 144A 14/08/2026	394,046	0.01
	Banks	*400,491,358*	*15.10*
1,500,000	ANZ GROUP HOLDINGS LTD VAR 144A 16/07/2027	1,316,636	0.05
9,800,000	ANZ GROUP HOLDINGS LTD VAR 144A 18/06/2028	8,602,622	0.32
1,445,000	ANZ NEW ZEALAND LIMITED VAR 22/01/2029	1,264,113	0.05
10,000,000	BANCO SANTANDER SA VAR 15/04/2029	8,782,472	0.33
5,200,000	BANCO SANTANDER SA VAR 15/07/2028	4,571,570	0.17
6,000,000	BANK OF AMERICA CORP VAR 09/08/2029	5,287,484	0.20
4,671,000	BANK OF AMERICA CORP VAR 20/01/2028	4,071,651	0.15
2,200,000	BANK OF AMERICA CORP VAR 22/07/2027	1,925,005	0.07
1,700,000	BANK OF AMERICA VAR 04/02/2028	1,491,622	0.06
2,500,000	BANK OF MONTREAL VAR 10/09/2027	2,188,664	0.08
3,800,000	BANK OF MONTREAL VAR 13/01/2028	3,331,888	0.13
10,210,000	BANK OF MONTREAL VAR 22/09/2028	8,944,131	0.33
620,000	BANK OF MONTREAL VAR 27/01/2029	543,407	0.02
4,170,000	BANK OF NOVA SCOTIA VAR 04/06/2027	3,662,218	0.14
12,480,000	BANK OF NOVA SCOTIA VAR 15/09/2028	10,938,801	0.40
1,000,000	BANQUE FEDERAL CRED MUTUEL VAR 144A 13/07/2026	875,107	0.03
1,150,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 144A 16/02/2028	1,013,444	0.04
2,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 144A 23/01/2027	1,757,072	0.07
3,429,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 5.896% 144A 13/07/2026	3,000,922	0.11
2,970,000	BARCLAYS PLC VAR 11/11/2029	2,614,811	0.10
5,000,000	BARCLAYS PLC VAR 12/03/2028 USD (ISIN US06738ECP88)	4,408,904	0.17
2,000,000	BARCLAYS PLC VAR 12/03/2028 USD (ISIN US06738ECQ61)	1,760,203	0.07
2,300,000	BARCLAYS PLC VAR 24/11/2027	1,994,299	0.08
5,400,000	BNP PARIBAS SA VAR 09/05/2029	4,775,597	0.18
10,000,000	CAIXABANK SA VAR 144A 13/09/2027	8,782,559	0.32
2,884,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 02/10/2026	2,528,804	0.10
7,300,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 08/09/2028	6,399,648	0.24
1,250,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 11/09/2027	1,094,562	0.04
2,840,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 28/06/2027	2,498,246	0.09
2,700,000	CANADIAN IMPERIAL BANK VAR 13/01/2028	2,364,938	0.09
1,850,000	CITIBANK N A VAR 04/12/2026	1,622,346	0.06
3,800,000	CITIBANK N A VAR 19/11/2027	3,327,401	0.13
3,700,000	CITIGROUP INC USA VAR 04/03/2029	3,245,243	0.12
5,730,000	CITIGROUP INC USA VAR 07/05/2028	5,031,504	0.19
8,500,000	CITIGROUP INC USA VAR 10/01/2028	7,410,680	0.28
2,000,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/10/2026	1,752,418	0.07
7,000,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 14/01/2028	6,125,383	0.23
3,070,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 21/01/2028	2,694,688	0.10
1,720,000	FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 144A 27/01/2027	1,507,742	0.06
5,000,000	FIFTH THIRD BANK VAR 28/01/2028 USD (ISIN US31677QBU22)	4,384,195	0.17
1,820,000	FIFTH THIRD BANK VAR 28/01/2028 USD (ISIN US31677QBV05)	1,593,013	0.06
5,745,000	GOLDMAN SACHS BANK USA VAR 03/06/2029 USD (ISIN US38151LAK61)	5,040,304	0.19
2,600,000	HSBC HOLDINGS PLC VAR 03/03/2029	2,286,263	0.09
3,000,000	INDUSTRIAL BANK OF KOREA VAR 144A 24/06/2028	2,632,564	0.10
9,000,000	ING GROEP NV ING BANK NV VAR 25/03/2029	7,912,333	0.30
7,700,000	JP MORGAN CHASE BANK VAR 23/04/2030	6,747,956	0.25
7,100,000	JPMORGAN CHASE AND CO VAR 01/02/2028	6,185,502	0.23
2,100,000	JPMORGAN CHASE AND CO VAR 22/04/2028	1,843,456	0.07
695,000	JPMORGAN CHASE AND CO VAR 22/07/2028	610,607	0.02
1,500,000	JPMORGAN CHASE AND CO VAR 22/09/2027	1,313,212	0.05
1,400,000	JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PDZ62)	1,229,754	0.05
3,120,000	JPMORGAN CHASE AND CO VAR 24/01/2029	2,737,812	0.10
4,400,000	JPMORGAN CHASE AND CO VAR 24/02/2028	3,865,327	0.15
8,600,000	KEYCORP 2.25% 06/04/2027	7,399,851	0.28
7,073,000	LLOYDS BANKING GROUP PLC VAR 07/08/2027	6,195,386	0.23
3,100,000	LLOYDS BANKING GROUP PLC VAR 13/06/2029	2,729,209	0.10
1,755,000	LLOYDS BANKING GROUP PLC VAR 26/11/2028	1,543,058	0.06
2,260,000	MACQUARIE BANK LTD VAR 144A 02/07/2027	1,986,815	0.07
3,550,000	MACQUARIE BANK LTD VAR 144A 12/06/2028	3,120,479	0.12
5,675,000	MIZUHO BANK LTD JAPAN VAR 16/04/2029	4,994,278	0.19
11,000,000	MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 10/05/2030 USD (ISIN US61778EUS89)	9,670,629	0.35
700,000	MORGAN STANLEY BANK VAR 12/01/2029	614,553	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
500,000	MORGAN STANLEY BANK VAR 14/07/2028	439,277	0.02
1,700,000	MORGAN STANLEY BANK VAR 15/10/2027	1,487,920	0.06
6,215,000	NATIONAL AUSTRALIA BANK LTD VAR 04/06/2029	5,440,694	0.21
1,790,000	NATIONAL AUSTRALIA BANK LTD VAR 13/12/2028	1,567,428	0.06
6,576,000	NATIONAL AUSTRALIA BANK LTD VAR 144A 13/06/2028	5,774,721	0.22
810,000	NATIONAL BANK OF CANADA VAR 02/07/2027	708,475	0.03
10,000,000	NATIONAL BANK OF CANADA VAR 20/01/2029	8,763,404	0.33
1,000,000	NATWEST GROUP PLC VAR 01/03/2028	878,518	0.03
2,810,000	NORDEA BANK ABP VAR 144A 17/03/2028	2,469,103	0.09
2,300,000	NORDEA BANK ABP VAR 144A 19/03/2027	2,017,756	0.08
10,000,000	NORDEA BANK ABP VAR 21/05/2029	8,760,693	0.33
3,450,000	PNC BANK NATIONAL ASSOCIATION VAR 21/07/2028	3,022,439	0.11
3,800,000	PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028	3,338,004	0.13
510,000	PNC FINANCIAL SERVICES GROUP INC VAR 23/07/2027	446,256	0.02
2,840,000	PNC FINANCIAL SERVICES GROUP INC VAR 26/01/2029	2,484,957	0.09
9,305,000	PNC FINANCIAL SERVICES GROUP INC VAR 26/10/2029	8,119,514	0.31
6,215,000	REGIONS BANK BIRMINGHAM AL VAR 27/07/2029	5,439,063	0.21
9,000,000	ROYAL BANK OF CANADA VAR 06/08/2029	7,895,408	0.30
1,500,000	ROYAL BANK OF CANADA VAR 18/10/2027	1,313,343	0.05
1,920,000	ROYAL BANK OF CANADA VAR 19/01/2027	1,685,395	0.06
1,690,000	ROYAL BANK OF CANADA VAR 23/07/2027	1,478,857	0.06
1,500,000	ROYAL BANK OF CANADA VAR 24/01/2029	1,315,770	0.05
3,980,000	ROYAL BANK OF CANADA VAR 27/03/2028	3,489,123	0.13
3,700,000	SANTANDER HOLDINGS USA INC VAR 20/03/2029	3,271,359	0.12
5,500,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR 144A 02/06/2028	4,836,613	0.18
5,960,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR 144A 05/03/2027	5,233,363	0.20
3,040,000	SKANDINAVISKA ENSKILDA BANKEN USA VAR 12/03/2029	2,667,345	0.10
2,660,000	SOCIETE GENERALE SA VAR 144A 14/03/2029	2,348,003	0.09
1,500,000	SOCIETE GENERALE SA VAR 144A 22/05/2029	1,323,839	0.05
3,800,000	STANDARD CHARTERED PLC VAR 13/01/2030	3,331,091	0.13
1,400,000	STANDARD CHARTERED PLC VAR 144A 06/07/2027	1,224,526	0.05
3,120,000	STANDARD CHARTERED PLC VAR 144A 21/01/2029	2,749,737	0.10
2,071,000	STATE STREET CORP VAR 03/08/2026	1,812,619	0.07
620,000	STATE STREET CORP VAR 22/10/2027	543,944	0.02
3,800,000	STATE STREET CORP VAR 24/04/2028	3,336,010	0.13
3,245,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 15/01/2029	2,836,686	0.11
1,500,000	SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 10/09/2027	1,320,270	0.05
5,100,000	SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 11/09/2028	4,477,945	0.17
3,150,000	THE TORONTO DOMINION BANK CANADA VAR 02/06/2028	2,771,658	0.10
2,570,000	THE TORONTO DOMINION BANK CANADA VAR 13/01/2028	2,250,576	0.08
7,530,000	THE TORONTO DOMINION BANK CANADA VAR 13/10/2028	6,603,388	0.25
1,700,000	THE TORONTO DOMINION BANK CANADA VAR 17/07/2026	1,487,489	0.06
1,800,000	THE TORONTO DOMINION BANK CANADA VAR 17/12/2026	1,576,673	0.06
1,015,000	THE TORONTO DOMINION BANK CANADA VAR 31/01/2028	892,096	0.03
11,370,000	TRUIST BANK GLOBAL VAR 24/07/2028	9,952,354	0.37
2,390,000	US BANK NATIONAL ASSOCIATION VAR 22/10/2027	2,091,882	0.08
6,300,000	WELLS FARGO AND CO VAR 15/09/2029	5,526,510	0.21
5,000,000	WELLS FARGO AND CO VAR 22/04/2028	4,391,979	0.17
4,700,000	WELLS FARGO AND CO VAR 23/04/2029	4,160,361	0.16
4,200,000	WELLS FARGO AND CO VAR 24/01/2028	3,679,417	0.14
3,800,000	WELLS FARGO AND CO 3.00% 23/10/2026	3,312,146	0.12
	Beverages	*4,989,606*	*0.19*
5,700,000	KEURIG DR PEPPER INC VAR 15/11/2026	4,989,606	0.19
	Construction and Materials	*10,771,603*	*0.41*
12,449,000	CARRIER GLOBAL CORPORATION 2.493% 15/02/2027	10,771,603	0.41
	Electricity	*41,506,750*	*1.57*
1,248,000	AMERICAN ELECTRIC POWER CO INC 3.20% 13/11/2027	1,072,835	0.04
4,075,000	DOMINION ENERGY INC 2.85% 15/08/2026	3,558,755	0.13
7,000,000	ELECTRICITE DE FRANCE 4.50% 144A 21/09/2028	6,106,281	0.24
1,640,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 04/02/2028	1,442,405	0.05
4,700,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.55% 01/05/2027	4,085,173	0.15
5,000,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 4.625% 15/07/2027	4,380,871	0.17
3,125,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 4.685% 01/09/2027	2,740,094	0.10
6,600,000	VISTRA OPERATIONS COMPANY LLC 3.70% 144A 30/01/2027	5,743,784	0.23
4,200,000	VISTRA OPERATIONS COMPANY LLC 5.05% 144A 30/12/2026	3,682,246	0.14
3,730,000	WEC ENERGY GROUP INC 4.75% 15/01/2028	3,271,816	0.12
6,190,000	WEC ENERGY GROUP INC 5.60% 12/09/2026	5,422,490	0.20
	Finance and Credit Services	*46,341,104*	*1.75*
6,400,000	ALLY FINANCIAL INC 4.75% 09/06/2027	5,611,154	0.21
1,400,000	ALLY FINANCIAL INC 7.10% 15/11/2027	1,261,482	0.05
2,510,000	BANK OF AMERICA CORP VAR 15/09/2027	2,200,163	0.08
10,000,000	BANK OF AMERICA CORP VAR 23/04/2030	8,756,057	0.33
3,120,000	BANK OF AMERICA CORP VAR 24/01/2029	2,736,256	0.10
6,863,000	DELTA AIR LINES DEL PASS THROUGH TRUSTS 3.625% 30/07/2027	3,733,378	0.14
15,920,000	MASTERCARD INC VAR 08/06/2028	13,923,908	0.53
784,000	MF1 2023-FL12 LLC VAR 18/08/2041	687,496	0.03
4,500,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 26/05/2028	3,946,169	0.15
1,952,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 14/01/2028	1,712,802	0.06
2,020,000	MORGAN STANLEY CAPITAL INC VAR 13/04/2028	1,772,239	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Gas, Water and Multi-utilities	*18,959,310*	*0.71*
6,200,000	BOSTON GAS CO 3.15% 144A 01/08/2027	5,343,833	0.20
3,700,000	DUKE ENERGY CORP 2.65% 01/09/2026	3,227,411	0.12
11,900,000	KEYSPAN GAS EAST CORPORATION 2.742% 144A 15/08/2026	10,388,066	0.39
	General Industrials	*11,234,413*	*0.42*
4,540,000	CARGILL INC VAR 144A 11/02/2028	3,979,340	0.15
8,290,000	CITIBANK NA VAR 18/06/2028	7,255,073	0.27
	Governments	*8,942,199*	*0.34*
10,400,000	SAUDI ARABIA 3.625% 144A 04/03/2028	8,942,199	0.34
	Industrial Engineering	*1,317,594*	*0.05*
1,500,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC VAR 144A 25/09/2027	1,317,594	0.05
	Industrial Support Services	*51,412,278*	*1.94*
13,910,000	AMERICAN EXPRESS CO VAR 20/07/2029	12,216,782	0.45
1,500,000	AMERICAN EXPRESS CO VAR 26/07/2028 USD (ISIN US025816DV84)	1,319,837	0.05
1,752,000	AMERICAN EXPRESS CO VAR 26/07/2028 USD (ISIN US025816DX41)	1,538,980	0.06
2,467,000	CAPITAL ONE FINANCIAL CORP VAR 02/11/2027	2,138,110	0.08
1,200,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2028	1,052,312	0.04
4,000,000	CAPITAL ONE FINANCIAL CORP 3.65% 11/05/2027	3,477,268	0.13
3,200,000	CAPITAL ONE FINANCIAL CORP 3.75% 09/03/2027	2,787,496	0.11
5,100,000	CAPITAL ONE FINANCIAL CORP 3.80% 31/01/2028	4,407,198	0.17
5,575,000	FIDELITY NATIONAL INFORMATION SERVICES INC VAR 10/03/2029	4,899,983	0.18
6,500,000	FIDELITY NATIONAL INFORMATION SERVICES INC 4.45% 10/03/2028	5,665,569	0.21
4,700,000	FISERV INC 3.20% 01/07/2026	4,110,907	0.16
2,938,000	FISERV INC 5.15% 15/03/2027	2,581,370	0.10
5,969,000	SYNCHRONY FINANCIAL 3.70% 04/08/2026	5,216,466	0.20
	Industrial Transportation	*13,261,538*	*0.50*
2,200,000	AIR LEASE CORP 1.875% 15/08/2026	1,918,231	0.07
2,450,000	ELEMENT FLEET MANAGEMENT CORP 4.80% 29/05/2029	2,137,562	0.08
4,093,000	OSHKOSH CORP 4.60% 15/05/2028	3,573,974	0.13
4,500,000	RYDER SYSTEM INC 1.75% 01/09/2026	3,919,365	0.16
1,974,000	TRANSURBAN FINANCE COMPANY PTY LTD 3.375% 22/03/2027	1,712,406	0.06
	Investment Banking and Brokerage Services	*263,259,958*	*9.93*
8,400,000	AERCAP IRELAND CAPITAL DAC 4.625% 15/10/2027	7,352,296	0.28
1,100,000	AERCAP IRELAND CAPITAL DAC 6.10% 15/01/2027	970,103	0.04
185,015	ALTURAS RE LTD 0% 31/12/2027	3,479	0.00
7,550,000	AMERICAN HONDA FINANCE CORP VAR 01/09/2028	6,620,398	0.25
2,500,000	AMERICAN HONDA FINANCE CORP VAR 05/10/2026	2,188,249	0.08
1,750,000	AMERICAN HONDA FINANCE CORP VAR 22/10/2027	1,531,667	0.06
1,730,000	AMERICAN HONDA FINANCE CORP VAR 23/01/2027	1,515,978	0.06
2,000,000	AMRIZE FINANCE US LLC 4.60% 07/04/2027	1,751,666	0.07
8,403,000	ANGLO AMERICAN CAPITAL PLC 4.75% 144A 10/04/2027	7,364,697	0.27
10,000,000	AUGUSTA SPINCO CORPORATI 4.321% 23/09/2027	8,724,919	0.32
4,700,000	BANK OF NEW YORK MELLON CORP VAR 07/02/2028	4,092,202	0.15
2,920,000	BANK OF NEW YORK MELLON CORP VAR 09/06/2028	2,557,816	0.10
2,335,000	BANK OF NEW YORK MELLON CORP VAR 21/07/2028	2,048,787	0.08
1,710,000	BNP PARIBAS ISSUANCE BV VAR 144A 17/05/2027	1,501,892	0.06
2,300,000	BPCE SA VAR 144A 19/10/2027	1,996,351	0.08
4,130,000	CATERPILLAR FINANCIAL SERVICES CORP VAR 03/03/2028	3,618,889	0.14
2,554,000	CNH INDUSTRIAL CAPITAL LLC 1.45% 15/07/2026	2,231,114	0.08
5,000,000	CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	4,362,897	0.16
4,900,000	CNO GLOBAL FUNDING 5.875% 144A 04/06/2027	4,335,169	0.16
2,070,000	CONSTELLATION ENERGY GENERATION LLC VAR 08/01/2028	1,812,377	0.07
5,000,000	EDP FINANCE BV 1.71% 144A 24/01/2028	4,191,332	0.16
5,000,000	ENEL FINANCE INTERNATIONAL NV 4.625% 144A 15/06/2027	4,378,903	0.17
5,540,000	EQUITABLE AMER GLOBAL FDG VAR 144A 15/09/2027	4,845,816	0.18
6,825,000	ERAC USA FINANCE LLC 3.30% 144A 01/12/2026	5,946,758	0.22
1,500,000	GOLDMAN SACHS GROUP INC FRN 28/10/2027	1,318,565	0.05
3,400,000	GOLDMAN SACHS GROUP INC VAR 21/10/2027	2,950,771	0.11
6,761,000	GOLDMAN SACHS GROUP INC VAR 21/10/2029	5,933,098	0.22
770,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 08/01/2027	676,722	0.03
8,040,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 23/06/2027	7,066,382	0.27
850,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 24/06/2027	746,332	0.03
1,230,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 24/09/2027	1,080,298	0.04
3,200,000	HYUNDAI CAPITAL AMERICA INC VAR 144A 25/03/2027	2,807,200	0.11
7,540,000	JEFFERIES FINANCIAL GROUP INC 4.30% 11/02/2027	6,585,843	0.25
3,300,000	JEFFERIES GROUP LLC 6.45% 08/06/2027	2,931,207	0.11
6,500,000	KEYBANK NATIONAL ASSOCIATION 5.85% 15/11/2027	5,777,740	0.22
5,000,000	MARS INCORPORATED 4.45% 144A 01/03/2027	4,382,096	0.17
2,100,000	MET LIFE FNDG INC VAR 144A 11/06/2027	1,843,144	0.07
6,100,000	MET LIFE FNDG INC VAR 144A 25/08/2028	5,348,931	0.20
3,770,000	MIZUHO MARKETS CAYMAN PLC VAR 16/11/2026	3,301,627	0.12
5,770,000	MORGAN STANLEY PRIVATE BANK NATIONAL ASSOCIATION VAR 06/07/2028	5,055,879	0.19
5,000,000	MORGAN STANLEY PRIVATE BANK NATIONAL ASSOCIATION VAR 17/11/2028	4,382,883	0.17
3,300,000	MORGAN STANLEY 4.35% 08/09/2026	2,886,872	0.11
3,430,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP VAR 09/08/2027	3,001,318	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,100,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP VAR 16/09/2027	1,843,290	0.07
5,490,000	NATIONAL SEC CLEARING CORP VAR 09/06/2028	4,804,386	0.18
4,700,000	NATIONAL SEC CLEARING CORP VAR 144A 20/05/2027	4,121,431	0.16
2,970,000	NATWEST MARKETS PLC VAR 144A 21/03/2028	2,611,615	0.10
9,710,000	NEW YORK LIFE GLOBAL FUNDING VAR 144A 25/07/2028	8,512,663	0.31
2,980,000	NEW YORK LIFE GLOBAL FUNDING VAR 20/04/2029	2,610,791	0.10
1,740,000	NOMURA HOLDINGS INC VAR 02/07/2027	1,530,753	0.06
1,276,000	NORTHWEST PIPELINE LLC 4.00% 01/04/2027	1,112,697	0.04
6,580,000	NORTHWESTERN MUTUAL GLOBAL FUNDING VAR 144A 25/08/2028	5,767,011	0.22
6,365,000	NTT FINANCE CORP VAR 144A 16/07/2028	5,609,362	0.21
3,820,000	NTT FINANCE CORP 4.567% 144A 16/07/2027	3,343,945	0.13
2,357,000	NXP BV NXP FDG LLC NXP USA INC 3.15% 01/05/2027	2,041,084	0.08
2,200,000	PACIFIC LIFE GLOBAL FUNDING II VAR 144A 20/12/2027	1,927,660	0.07
3,400,000	PACIFIC LIFE GLOBAL FUNDING VAR 144A 05/02/2027	2,983,483	0.11
8,000,000	PRINCIPAL LIFE GLOBAL FUNDING II VAR 144A 18/08/2028	7,009,604	0.26
2,650,000	RIO TINTO FINANCE USA LTD VAR 14/03/2028	2,333,451	0.09
2,900,000	SANTANDER UK GROUP HOLDINGS PLC VAR 22/09/2029	2,544,203	0.10
2,387,000	SHIRE ACUISITIONS INVESTMENTS IRELAND DAC 3.20% 23/09/2026	2,083,223	0.08
2,209,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	2,024,211	0.08
6,000,000	TOYOTA MOTOR CREDIT CORP VAR 05/09/2028	5,278,037	0.20
3,080,000	TOYOTA MOTOR CREDIT CORP VAR 12/01/2028	2,694,683	0.10
5,475,000	TOYOTA MOTOR CREDIT CORP VAR 12/05/2028	4,790,589	0.18
4,700,000	TOYOTA MOTOR CREDIT CORP VAR 13/03/2029	4,117,690	0.16
490,000	TOYOTA MOTOR CREDIT CORP 4.55% 07/08/2026	428,854	0.02
16,730,000	U S BANK NATIONAL ASSOCIATION VAR 20/05/2029	14,639,372	0.54
1,250,000	UBS AG STANFORD VAR 10/01/2028	1,096,311	0.04
2,049,000	UNITED AIRLINES INC 2019-2A PASS THROUGH TRUSTS 2.90% 01/05/2028	1,206,312	0.05
3,346,000	UNITED AIRLINES PASS THRU TRUST 2016 1A 3.45% 07/01/2030	1,562,858	0.06
10,000,000	WOODSIDE FINANCE LTD 3.70% 15/03/2028	8,609,726	0.31
	Leisure Goods	*4,724,507*	*0.18*
5,429,000	TAKE TWO INTERACTIVE SOFTWARE INC 3.70% 14/04/2027	4,724,507	0.18
	Life Insurance	*7,185,758*	*0.27*
1,730,000	ATHENE GLOBAL FUNDING VAR 144A 07/01/2027	1,515,252	0.06
5,000,000	ATHENE GLOBAL FUNDING VAR 144A 18/09/2028	4,359,485	0.16
1,500,000	ATHENE GLOBAL FUNDING 5.28% 144A 06/03/2028	1,311,021	0.05
	Non-life Insurance	*13,378,704*	*0.50*
4,550,000	BROWN AND BROWN INC 4.60% 23/12/2026	3,984,523	0.15
2,450,000	MASSMUTUAL GLOBAL FUNDING II VAR 144A 09/04/2027	2,149,091	0.08
2,000,000	MASSMUTUAL GLOBAL FUNDING II VAR 144A 29/01/2027	1,753,975	0.07
6,280,000	MASSMUTUAL GLOBAL FUNDING II VAR 22/01/2029	5,491,115	0.20
	Oil, Gas and Coal	*85,963,024*	*3.24*
1,139,000	AKER BP ASA 5.60% 144A 13/06/2028	1,010,645	0.04
2,171,000	COLUMBIA PIPELINES HOLDINGS COMPANY LTD 6.055% 144A 15/08/2026	1,900,636	0.07
5,100,000	ENBRIDGE INC 5.25% 05/04/2027	4,487,804	0.17
5,982,000	ENERGY TRANSFER LP 5.55% 15/02/2028	5,304,793	0.20
8,800,000	ENERGY TRANSFER LP 6.05% 01/12/2026	7,746,355	0.29
9,720,000	KOREA NATIONAL OIL CORP VAR 144A 29/09/2028	8,517,604	0.32
11,500,000	MPLX LP 4.00% 15/03/2028	9,963,046	0.37
2,100,000	MPLX LP 4.125% 01/03/2027	1,833,023	0.07
3,754,000	ONEOK INC 4.00% 13/07/2027	3,266,633	0.12
4,173,000	ONEOK INC 4.25% 24/09/2027	3,637,879	0.14
3,800,000	ONEOK INC 4.55% 15/07/2028	3,319,391	0.13
6,400,000	ONEOK INC 5.55% 01/11/2026	5,617,479	0.21
8,155,000	SOUTH BOW USA INFRA HLDS 4.911% 01/09/2027	7,153,618	0.27
7,286,000	TENNESSEE GAS PIPELINE CO 7.00% 15/03/2027	6,491,314	0.24
35,000	TEXAS EAST TRANSMISSION CORP 3.50% 144A 15/01/2028	30,064	0.00
2,638,000	VALERO ENERGY CORP 3.40% 15/09/2026	2,304,979	0.09
8,764,000	VALERO ENERGY PARTNERS LP 4.50% 15/03/2028	7,662,463	0.29
6,575,000	WILLIAMS COMPANIES INC 3.75% 15/06/2027	5,715,298	0.22
	Personal Care, Drug and Grocery Stores	*2,168,482*	*0.08*
2,500,000	ALIMENTATION COUCHE TARD INC 3.55% 144A 26/07/2027	2,168,482	0.08
	Pharmaceuticals and Biotechnology	*14,954,121*	*0.56*
4,918,000	AMGEN INC 2.20% 21/02/2027	4,245,232	0.16
8,000,000	CVS HEALTH CORP 4.30% 25/03/2028	6,962,163	0.26
4,218,000	CVS HEALTH CORP 6.25% 01/06/2027	3,746,726	0.14
	Retailers	*13,427,242*	*0.51*
7,120,000	AMAZON COM INC VAR 13/03/2028	6,234,998	0.24
8,300,000	OREILLY AUTOMOTIVE INC 3.60% 01/09/2027	7,192,244	0.27
	Software and Computer Services	*19,370,734*	*0.73*
2,470,000	ORACLE CORP VAR 03/08/2028	2,144,080	0.08
7,080,000	ORACLE CORP VAR 04/02/2029	6,191,671	0.23
5,300,000	ORACLE CORP 2.65% 15/07/2026	4,632,412	0.17
7,308,000	SYNOPSYS INC 4.55% 01/04/2027	6,402,571	0.25
	Technology Hardware and Equipment	*20,245,872*	*0.76*
6,480,000	AMPHENOL CORPORATION VAR 15/11/2027	5,674,378	0.21
11,600,000	CDW LLC AND CDW FINANCE CORP 2.67% 01/12/2026	10,080,526	0.39
3,172,000	JABIL INC 4.25% 15/05/2027	2,769,209	0.10
1,957,000	SK HYNIX INC 5.50% 144A 16/01/2027	1,721,759	0.06
	Telecommunications Service Providers	*8,443,664*	*0.32*
4,900,000	T MOBILE USA INC 2.05% 15/02/2028	4,119,420	0.16

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
4,970,000	T MOBILE USA INC 3.75% 15/04/2027	4,324,244	0.16
	Travel and Leisure	*18,906,947*	*0.71*
8,300,000	MARRIOTT INTERNATIONAL INC 4.20% 15/07/2027	7,253,008	0.27
13,200,000	ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028	11,653,939	0.44
	Mortgage and asset backed securities	**982,787,103**	**37.06**
	Banks	*1,141,979*	*0.04*
4,000,000	321 HENDERSON RECEIVABLES II LLC FRN 15/03/2042	255,348	0.01
9,225,000	321 HENDERSON RECEIVABLES II LLC FRN 15/06/2041	40,460	0.00
1,619,000	321 HENDERSON RECEIVABLES II LLC FRN 15/09/2041	18,064	0.00
2,000,000	321 HENDERSON RECEIVABLES II LLC 5.59% 15/03/2048	828,107	0.03
	Close-end Investments	*9,728,111*	*0.37*
6,540,000	MONROE CAPITAL CORP VAR 23/09/2035	5,711,731	0.22
4,600,000	PENNANTPARK FLOATING RATE CAPITLA LTD VAR 20/04/2034	4,016,380	0.15
	Finance and Credit Services	*735,120,291*	*27.72*
6,150,000	ABPCI DIRECT LENDING FUND CO LLC VAR 20/07/2037	5,368,445	0.20
2,750,000	ABPCI DIRECT LENDING FUND CO LLC VAR 27/01/2037	2,393,669	0.09
980,000	ACCELERATED PROCESSORS INC 4.51% 02/12/2033	45,873	0.00
13,000,000	AGL CLO 1 LTD VAR 20/01/2035	11,372,708	0.44
12,000,000	AGL CLO 1 LTD VAR 21/01/2035	10,493,507	0.41
5,180,000	AGL CLO 13 LIMITED AGL CLO 13 LLC VAR 02/12/2034	4,531,487	0.17
2,330,000	AGL CLO 3 LTD VAR 15/04/2038	1,528,444	0.06
3,540,000	ANGEL OAK MORTGAGE TRUST VAR 25/02/2055	1,924,995	0.07
8,100,000	ANGEL OAK MORTGAGE TRUST VAR 25/12/2055 USD (ISIN US034648AA39)	5,852,036	0.22
3,500,000	APIDOS CLO VAR 20/07/2039	3,061,314	0.12
2,500,000	APIDOS CLO XXXIX LIMITED VAR 25/07/2038	1,366,620	0.05
10,110,000	AREIT 2018 CRE1 TR VAR 17/12/2029	8,855,451	0.34
11,500,000	AREIT 2018 CRE1 TR VAR 18/06/2043	10,086,293	0.39
8,150,000	A10 SECURITIZATION 2013-1 LLC VAR 15/05/2043	7,137,940	0.27
10,000,000	BAIN CAPITAL CREDIT CLO LIMITED VAR 15/07/2035	8,756,757	0.34
4,000,000	BAIN CAPITAL CREDIT VAR 15/07/2039	3,498,644	0.13
7,610,000	BARDOT CLO LTD VAR 22/10/2032	4,325,729	0.16
10,000,000	BARINGS MIDDLE MARKET CLO LTD VAR 20/07/2034	8,761,296	0.34
4,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	-	0.00
6,370,000	BCRED BSL CLO VAR 15/07/2035	3,023,460	0.11
5,060,000	BDS 2022-FL11 LLC VAR 19/05/2043	4,437,996	0.17
1,250,000	BELLEMEADE RE LTD VAR 25/08/2034 USD (ISIN US078915AC97)	1,105,079	0.04
2,240,000	BELLEMEADE RE LTD VAR 25/08/2034 USD (ISIN US078915AD70)	2,008,153	0.08
990,000	BELLEMEADE RE VAR 25/10/2035	315,845	0.01
3,580,000	BLUEMOUNTAIN CLO VAR 15/07/2031	319,203	0.01
975,000	BLUEMOUNTAIN CLO 2013-1 LTD VAR 20/04/2031	62,745	0.00
970,000	BRIGHTSPIRE CAPITAL INC REIT VAR 19/08/2043 USD (ISIN US116686AC01)	850,630	0.03
3,100,000	BRIGHTSPIRE CAPITAL INC REIT VAR 19/08/2043 USD (ISIN US116686AE66)	2,721,360	0.10
3,510,000	BSPDF 2021 FL1 A MTGE VAR 18/09/2043	3,077,969	0.12
4,170,000	BWAY 2013 1515 MORTAGE TRUST 3.473% 10/03/2033	3,396,719	0.13
600,000	BX TRUST 2017 SLCT FRN 15/11/2034	493,545	0.02
5,250,000	CANYON CAPITAL CLO VAR 15/07/2031 USD (ISIN US13877BAA61)	725,880	0.03
3,320,000	CANYON CAPITAL CLO VAR 15/07/2031 USD (ISIN US13887PAK12)	424,468	0.02
800,000	CARLYLE GLOBAL MARKET STRATEGIES CLO 2015 2 LTD FRN 15/05/2031	700,240	0.03
2,000,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAC38)	1,262,574	0.05
1,000,000	CHL MORTGAGE PASS-TROUGH TRUST 2006 5.25% 25/10/2034	-	0.00
1,000,000	COLLEGE AVENUE STUDENT LOANS 2018 A LLC FRN 26/11/2046	120,906	0.00
3,000,000	COLT FUNDING LLC VAR 26/01/2071	2,447,630	0.09
700,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/05/2041	22,838	0.00
1,000,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	17,258	0.00
253,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/10/2040	4,210	0.00
500,000	COMMONBOND STUDENT LOAN TRUST FRN 25/02/2044	11,679	0.00
1,000,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046	13,895	0.00
2,227,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045	60,294	0.00
4,250,000	COMMONBOND STUDENT LOAN TRUST 2018 3.56% 25/09/2045	315,486	0.01
3,843,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 2006 C1 VAR 25/07/2028	85,262	0.00
2,200,000	CREDIT SUISSE MORTGAGE TRUST VAR 01/08/2057 USD (ISIN US12651YAQ52)	1,040,606	0.04
2,522,000	CREDIT SUISSE MORTGAGE TRUST VAR 01/08/2057 USD (ISIN US12651YAT91)	1,221,772	0.05
1,970,000	CROWN POINT CLO 4 LTD VAR 20/04/2031	1,723,599	0.06
4,700,000	CSMC 2018-RPL9 TRUST VAR 25/09/2057	535,438	0.02
4,750,000	DO NOT USE VAR 17/07/2039	4,154,640	0.16
12,200,000	DRYDEN SENIOR LOAN FUND VAR 18/04/2031 USD (ISIN US26251LAC81)	1,993,616	0.08
1,000,000	DRYDEN SENIOR LOAN FUND VAR 18/04/2031 USD (ISIN US26251LAE48)	875,355	0.03
7,847,000	DRYDEN 37 SENIOR LOAN FUND VAR 15/01/2031	407,330	0.02
3,990,000	DWIGHT 2025 FL1 ISSUER LLC VAR 18/01/2044	3,489,898	0.13
9,050,000	DWIGHT 2025 FL1 ISSUER LLC VAR 18/09/2042	7,954,865	0.30
500,000	ELLINGTON CLO FRN 20/07/2030	130,226	0.00
2,500,000	FANNIE MAE FRN 15/05/2035	66,991	0.00
2,321,913	FANNIE MAE FRN 18/01/2032	1,176	0.00
15,191,000	FANNIE MAE FRN 18/05/2032	5,515	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,029,000	FANNIE MAE FRN 18/10/2032	35	0.00
23,200,000	FANNIE MAE FRN 18/12/2032	30,824	0.00
14,029,999	FANNIE MAE FRN 25/01/2031	3,425,066	0.13
1,932,000	FANNIE MAE FRN 25/01/2033	4,075	0.00
31,314,346	FANNIE MAE FRN 25/02/2032	26,590	0.00
2,635,422	FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HT868)	882	0.00
25,000,000	FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HX571)	33,886	0.00
800,000	FANNIE MAE FRN 25/03/2031	179,063	0.01
5,732,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZL83)	4,317	0.00
5,600,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZS37)	11,751	0.00
8,663,065	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YKX93)	230,325	0.01
20,000,000	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YZW55)	248,144	0.01
1,150,000	FANNIE MAE FRN 25/05/2030	220,590	0.01
25,000,000	FANNIE MAE FRN 25/05/2033	41,250	0.00
5,983,400	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VSL35)	125,235	0.00
5,002,000	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VZF83)	1,251	0.00
64,766,182	FANNIE MAE FRN 25/06/2032	747	0.00
1,000,000	FANNIE MAE FRN 25/06/2037	10,032	0.00
1,115,000	FANNIE MAE FRN 25/07/2034	8,029	0.00
3,188,000	FANNIE MAE FRN 25/07/2038	7,340	0.00
2,970,000	FANNIE MAE FRN 25/07/2041	63,908	0.00
3,565,000	FANNIE MAE FRN 25/08/2030	705,628	0.03
2,000,000	FANNIE MAE FRN 25/08/2033	13,282	0.00
1,278,000	FANNIE MAE FRN 25/08/2040	333	0.00
11,000,000	FANNIE MAE FRN 25/09/2036	95,332	0.00
8,598,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNE03)	81,327	0.00
5,509,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNY66)	48,631	0.00
25,000,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XQH07)	150,037	0.01
7,450,000	FANNIE MAE FRN 25/09/2042	96,842	0.00
4,126,000	FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATMW12)	514,362	0.02
9,000,000	FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATNE05)	1,008,375	0.04
897,000	FANNIE MAE FRN 25/10/2035	6,595	0.00
20,450,000	FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K4N95)	202,428	0.01
1,225,000	FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K5M04)	25,194	0.00
848,000	FANNIE MAE FRN 25/10/2038	7,052	0.00
7,020,000	FANNIE MAE FRN 25/11/2027	4,865	0.00
13,750,000	FANNIE MAE FRN 25/11/2031	9,584	0.00
87,172,000	FANNIE MAE FRN 25/11/2032	10,717	0.00
5,002,000	FANNIE MAE FRN 25/11/2036	65,717	0.00
3,673,000	FANNIE MAE FRN 25/11/2046	39,775	0.00
60,000,000	FANNIE MAE FRN 25/12/2030	22,468	0.00
20,650,000	FANNIE MAE FRN 25/12/2032	27,060	0.00
27,090,000	FANNIE MAE FRN 25/12/2033	152,704	0.01
1,200,000	FANNIE MAE FRN 25/12/2037	1,065	0.00
2,100,000	FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCFN99)	1,375,665	0.05
500,000	FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCHP20)	315,738	0.01
800,000	FANNIE MAE VAR 01/04/2028	963	0.00
4,999,999	FANNIE MAE VAR 01/10/2034	12,789	0.00
1,982,652	FANNIE MAE VAR 01/11/2034	21,261	0.00
3,400,000	FANNIE MAE VAR 25/01/2046 USD (ISIN US20755BAA89)	2,728,815	0.10
8,650,000	FANNIE MAE VAR 25/01/2046 USD (ISIN US20755BAB62)	5,318,713	0.20
5,886,000	FANNIE MAE VAR 25/01/2055 USD (ISIN US3136BUDJ65)	4,905,161	0.18
8,645,000	FANNIE MAE VAR 25/01/2055 USD (ISIN US3136BWBJ40)	6,701,597	0.25
5,480,946	FANNIE MAE VAR 25/02/2045 USD (ISIN US20754TAB89)	3,687,475	0.14
8,542,000	FANNIE MAE VAR 25/02/2045 USD (ISIN US20754TAC62)	1,592,128	0.06
3,680,000	FANNIE MAE VAR 25/02/2046	3,009,576	0.11
21,281,015	FANNIE MAE VAR 25/03/2040	375,454	0.01
8,165,000	FANNIE MAE VAR 25/03/2044	1,194,821	0.05
6,895,000	FANNIE MAE VAR 25/03/2045 USD (ISIN US20754VAA52)	3,408,529	0.13
3,170,000	FANNIE MAE VAR 25/03/2045 USD (ISIN US31394FSB21)	37,252	0.00
25,376,000	FANNIE MAE VAR 25/04/2033	49,750	0.00
1,000,000	FANNIE MAE VAR 25/04/2045	20,457	0.00
8,940,000	FANNIE MAE VAR 25/04/2046	6,843,835	0.26
7,965,000	FANNIE MAE VAR 25/04/2055	4,734,979	0.18
50,000,000	FANNIE MAE VAR 25/05/2027	602	0.00
4,895,000	FANNIE MAE VAR 25/05/2044	3,324,267	0.13
8,898,598	FANNIE MAE VAR 25/05/2045 USD (ISIN US20755TAA97)	5,002,617	0.19
3,153,573	FANNIE MAE VAR 25/05/2045 USD (ISIN US20755TAB70)	1,184,699	0.04
10,000,000	FANNIE MAE VAR 25/05/2055	8,292,987	0.31
1,615,000	FANNIE MAE VAR 25/06/2035	16,905	0.00
3,593,158	FANNIE MAE VAR 25/06/2036	26,307	0.00
3,970,000	FANNIE MAE VAR 25/07/2044	3,105,385	0.12
12,260,000	FANNIE MAE VAR 25/07/2045 USD (ISIN US20753CAA80)	7,311,305	0.28
8,600,000	FANNIE MAE VAR 25/07/2045 USD (ISIN US20753CAB63)	4,039,540	0.15
270,000	FANNIE MAE VAR 25/09/2042	57,546	0.00
5,730,000	FANNIE MAE VAR 25/09/2045 USD (ISIN US20754YAA91)	4,260,205	0.16
4,987,000	FANNIE MAE VAR 25/09/2045 USD (ISIN US20754YAB74)	2,775,040	0.10
9,800,000	FANNIE MAE VAR 25/09/2055	8,159,627	0.31
10,000,000	FANNIE MAE VAR 25/10/2055	7,754,769	0.29
2,130,000	FANNIE MAE VAR 25/11/2029	1,890,182	0.07
3,086,000	FANNIE MAE VAR 25/12/2031	2,977	0.00
1,900,000	FANNIE MAE 2.00% 01/06/2050*	1,330,394	0.05
174,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)	105,212	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,700,000	FANNIE MAE 3.00% 01/07/2048*	1,299,752	0.05
1,700,000	FANNIE MAE 3.00% 01/08/2048*	1,299,055	0.05
1,600,000	FANNIE MAE 3.50% 25/07/2042*	1,272,272	0.05
1,600,000	FANNIE MAE 3.50% 31/07/2047*	1,273,311	0.05
2,200,000	FANNIE MAE 5.00% 15/08/2036*	1,891,637	0.07
700,000	FANNIE MAE 5.50% 01/07/2039*	622,292	0.02
1,578,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AQZV72)	1,051,446	0.04
1,422,000	FANNIE MAE 6.00% 01/09/2054 USD (ISIN US3140AQZW55)	898,274	0.03
5,987,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/01/2045 USD (ISIN US20755JAA16)	3,688,865	0.14
13,527,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/01/2045 USD (ISIN US20755JAB98)	3,293,465	0.12
4,420,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2045	1,038,790	0.04
4,620,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/04/2046	3,784,744	0.14
4,952,000	FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032	-	0.00
750,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 15/10/2033	455,606	0.02
3,810,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 20/07/2033 USD (ISIN US34966YAE68)	3,331,649	0.13
5,500,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 20/07/2033 USD (ISIN US34967BAC90)	4,825,313	0.18
7,660,000	FORTRESS CREDIT OPPORTUNITIES V CLO LTD VAR 20/07/2033	5,100,701	0.19
10,420,000	FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 20/04/2033 USD (ISIN US34990EAA82)	2,069,783	0.08
2,450,000	FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 20/04/2033 USD (ISIN US34990EAE05)	2,136,097	0.08
8,220,000	FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 20/07/2033	4,313,786	0.16
10,000,000	FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 20/07/2034	8,746,611	0.34
13,185,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JAZ12)	12,395	0.00
44,300,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JC553)	118,823	0.00
721,000	FREDDIE MAC FRN 15/01/2035	1,534	0.00
784,000	FREDDIE MAC FRN 15/01/2036	3,407	0.00
7,957,000	FREDDIE MAC FRN 15/01/2037	15,595	0.00
14,820,000	FREDDIE MAC FRN 15/01/2041	35,908	0.00
6,764,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)	22,141	0.00
7,175,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)	7,904	0.00
28,450,000	FREDDIE MAC FRN 15/02/2033	32,456	0.00
780,000	FREDDIE MAC FRN 15/02/2036	11,773	0.00
10,975,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339NNP77)	13,252	0.00
10,663,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)	8,549	0.00
8,955,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)	7,279	0.00
46,550,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)	38,159	0.00
10,683,000	FREDDIE MAC FRN 15/04/2027	114	0.00
2,260,000	FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NGU46)	29,779	0.00
380,000	FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NLA27)	1,721	0.00
50,000,000	FREDDIE MAC FRN 15/05/2029	22,139	0.00
2,050,000	FREDDIE MAC FRN 15/05/2036	9,787	0.00
410,000	FREDDIE MAC FRN 15/05/2041	8,828	0.00
877,000	FREDDIE MAC FRN 15/06/2036	5,007	0.00
20,000,000	FREDDIE MAC FRN 15/06/2037	236,768	0.01
5,899,999	FREDDIE MAC FRN 15/07/2031	3,575	0.00
1,048,000	FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UF473)	8,862	0.00
1,411,000	FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UR692)	8,797	0.00
325,000	FREDDIE MAC FRN 15/07/2040	1,870	0.00
353,000	FREDDIE MAC FRN 15/08/2035	2,201	0.00
7,444,000	FREDDIE MAC FRN 15/08/2036	28,074	0.00
1,605,000	FREDDIE MAC FRN 15/09/2036	19,028	0.00
2,840,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)	26,620	0.00
1,675,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)	2,993	0.00
63,146,256	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)	29,516	0.00
14,305,000	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)	14,528	0.00
953,092	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)	3,023	0.00
864,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)	12,556	0.00
500,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)	6,622	0.00
57,000,000	FREDDIE MAC FRN 15/12/2031	20,728	0.00
31,848,000	FREDDIE MAC FRN 15/12/2032	37,104	0.00
4,000,000	FREDDIE MAC FRN 15/12/2035	62,536	0.00
14,823,528	FREDDIE MAC FRN 15/12/2048	2,982,439	0.11
5,616,000	FREDDIE MAC FRN 17/02/2032	78	0.00
950,000	FREDDIE MAC FRN 25/04/2043	383,579	0.01
4,700,000	FREDDIE MAC FRN 25/05/2043	122,493	0.00
5,850,000	FREDDIE MAC FRN 25/08/2029	1,455,329	0.05
2,340,000	FREDDIE MAC FRN 25/10/2029	728,404	0.03
1,840,000	FREDDIE MAC FRN 25/12/2029	1,287,002	0.05
1,581,490	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SK62)	1,420,474	0.05
2,250,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)	115,975	0.00
12,850,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)	660,415	0.02
410,000	FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056	248,314	0.01
1,000,000	FREDDIE MAC VAR 01/01/2028	39	0.00
1,600,000	FREDDIE MAC VAR 01/02/2037	15,341	0.00
1,700,000	FREDDIE MAC VAR 01/11/2031	668	0.00
1,000,000	FREDDIE MAC VAR 01/12/2035	23,035	0.00
32,000,000	FREDDIE MAC VAR 15/01/2029	2,454	0.00
93,000,000	FREDDIE MAC VAR 15/02/2031	41,246	0.00
325,000	FREDDIE MAC VAR 15/02/2042	13,784	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
16,783,000	FREDDIE MAC VAR 15/03/2032	8,834	0.00
1,642,000	FREDDIE MAC VAR 15/11/2037	18,185	0.00
1,705,000	FREDDIE MAC VAR 15/12/2036	6,783	0.00
785,000	FREDDIE MAC VAR 25/01/2042	692,566	0.03
14,750,000	FREDDIE MAC VAR 25/01/2045 USD (ISIN US35564NFY40)	5,941,756	0.22
3,644,000	FREDDIE MAC VAR 25/01/2045 USD (ISIN US35564NFZ15)	1,027,453	0.04
8,695,000	FREDDIE MAC VAR 25/02/2044	5,699,499	0.21
5,380,822	FREDDIE MAC VAR 25/02/2045 USD (ISIN US35564NGY31)	2,132,256	0.08
36,005,000	FREDDIE MAC VAR 25/02/2045 USD (ISIN US35564NGZ06)	8,924,776	0.35
8,900,000	FREDDIE MAC VAR 25/02/2056 USD (ISIN US35564UCQ85)	6,617,040	0.25
8,490,000	FREDDIE MAC VAR 25/02/2056 USD (ISIN US35564UCR68)	4,863,659	0.18
11,760,000	FREDDIE MAC VAR 25/03/2044 USD (ISIN US35564NBW20)	8,260,530	0.31
7,870,000	FREDDIE MAC VAR 25/03/2044 USD (ISIN US35564NBX03)	1,388,637	0.05
9,785,000	FREDDIE MAC VAR 25/03/2046	6,188,406	0.23
12,531,000	FREDDIE MAC VAR 25/05/2044 USD (ISIN US35564NCW11)	8,366,808	0.32
22,522,659	FREDDIE MAC VAR 25/05/2044 USD (ISIN US35564NCX93)	7,135,822	0.27
8,981,244	FREDDIE MAC VAR 25/05/2045 USD (ISIN US35564NHY22)	4,216,509	0.16
6,750,000	FREDDIE MAC VAR 25/05/2045 USD (ISIN US35564NHZ96)	1,283,146	0.05
4,300,000	FREDDIE MAC VAR 25/05/2046 USD (ISIN US35564UEZ66)	3,627,485	0.14
3,210,000	FREDDIE MAC VAR 25/05/2046 USD (ISIN US35564UFA07)	2,561,913	0.10
10,000,000	FREDDIE MAC VAR 25/05/2055	7,948,778	0.30
3,630,000	FREDDIE MAC VAR 25/05/2057	1,512,812	0.06
4,715,000	FREDDIE MAC VAR 25/06/2055	3,037,712	0.11
250,000	FREDDIE MAC VAR 25/06/2057	92,372	0.00
65,000	FREDDIE MAC VAR 25/07/2030	29,118	0.00
3,309,800	FREDDIE MAC VAR 25/07/2046	198,552	0.01
290,000	FREDDIE MAC VAR 25/07/2056	193,169	0.01
450,000	FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KBS78)	220,485	0.01
10,088,295	FREDDIE MAC VAR 25/08/2044 USD (ISIN US35564NDY67)	6,499,393	0.25
12,195,000	FREDDIE MAC VAR 25/08/2044 USD (ISIN US35564NDZ33)	2,324,035	0.09
1,000,000	FREDDIE MAC VAR 25/09/2041	877,163	0.03
225,000	FREDDIE MAC VAR 25/09/2042	14,640	0.00
2,841,000	FREDDIE MAC VAR 25/09/2055 USD (ISIN US3137HMRD43)	1,714,962	0.06
10,300,000	FREDDIE MAC VAR 25/09/2055 USD (ISIN US3137HMZ785)	7,736,256	0.29
555,000	FREDDIE MAC VAR 25/09/2055 USD (ISIN US35563PAE97)	235,472	0.01
7,095,000	FREDDIE MAC VAR 25/10/2044	2,580,348	0.10
12,585,000	FREDDIE MAC VAR 25/10/2045 USD (ISIN US35564UBQ94)	7,711,462	0.29
15,071,000	FREDDIE MAC VAR 25/10/2045 USD (ISIN US35564UBR77)	9,684,260	0.38
4,150,000	FREDDIE MAC VAR 25/10/2048	1,726,534	0.07
2,136,648	FREDDIE MAC VAR 25/11/2041 USD (ISIN US35564KMH94)	1,873,160	0.07
8,937,000	FREDDIE MAC VAR 25/11/2053	7,185,247	0.27
2,500,000	FREDDIE MAC VAR 25/11/2054	1,283,864	0.05
650,000	FREDDIE MAC VAR 25/12/2030	453,217	0.02
2,570,000	FREDDIE MAC 4.75% 25/03/2058	2,066,630	0.08
1,230,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CVBG87)	837,673	0.03
80,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US3133CVEM29)	31,545	0.00
761,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US31427SNC88)	664,038	0.03
343,000	FREDDIE MAC 6.50% 01/11/2055 USD (ISIN US31427SVZ81)	315,141	0.01
2,000,000	FS RIALTO ISSUER LTD FRN 16/11/2036	629,654	0.02
1,540,000	FS RIALTO VAR 01/02/2030	1,350,455	0.05
3,000,000	FS RIALTO VAR 19/10/2039	2,634,437	0.10
400,000	GOODGREEN TRUST 7.01% 15/10/2056	55,153	0.00
1,300,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	1,161,013	0.04
1,300,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*	1,178,566	0.04
1,823,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2038	14,426	0.00
750,000	GPMT 2018-FL1 LTD LLC FRN 15/11/2036	657,743	0.02
750,000	GPMT 2021 FL4 FRN 15/11/2036	306,547	0.01
2,560,000	GREAT LAKES CLO 2012 1 LLC VAR 15/04/2037	1,679,321	0.06
6,790,000	GREYSTONE COML REAL ESTATE NOTES VAR 15/01/2043 USD (ISIN US39810MAA71)	5,956,296	0.22
970,000	GREYSTONE COML REAL ESTATE NOTES VAR 15/01/2043 USD (ISIN US39810MAC38)	857,201	0.03
13,403,000	GS MORTAGE SECURITIES TRUST VAR 25/12/2065	9,864,133	0.38
10,749,756	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/01/2055	5,551,412	0.21
1,360,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/05/2055	730,400	0.03
1,860,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/10/2055	1,280,726	0.05
1,090,000	GS MORTGAGE BACKED SECURITIES VAR 25/06/2056	914,789	0.03
700,000	GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031	563,046	0.02
2,465,000	HENDERSON REC LLC FRN 15/11/2040	27,483	0.00
1,630,000	HOME RE LTD VAR 25/01/2036 USD (ISIN US436956AA40)	1,027,044	0.04
5,879,000	HOME RE 2019-1 LTD VAR 25/01/2036	5,157,732	0.19
4,400,000	INCREF 2026 FL2 LLC VAR 19/01/2044	3,862,025	0.15
7,000,000	INCREF 2026 FL2 LLC VAR 19/12/2043	6,130,250	0.23
14,200,000	J P MORGAN MORTGAGE TRUST 2025-HE3 VAR 25/03/2056	9,692,749	0.38
400,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033	243,156	0.01
7,735,000	JP MORGAN MORTGAGE TRUST FRN 25/04/2046	619,987	0.02

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,175,000	JP MORGAN MORTGAGE TRUST FRN 25/05/2033	42,716	0.00
10,860,000	JP MORGAN MORTGAGE TRUST VAR 20/09/2056	8,853,803	0.34
4,200,000	JP MORGAN MORTGAGE TRUST VAR 20/10/2054	1,342,950	0.05
11,100,000	JP MORGAN MORTGAGE TRUST VAR 20/11/2055	6,357,125	0.24
1,227,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAG85)	96,637	0.00
430,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAL70)	234,755	0.01
971,000	JP MORGAN MORTGAGE TRUST VAR 25/05/2033	26,448	0.00
10,060,000	JP MORGAN MORTGAGE TRUST VAR 25/10/2029	110,782	0.00
8,753,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/01/2045	1,377,972	0.05
13,517,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/06/2029	73,478	0.00
3,000,000	JP MORGAN MORTGAGE TRUST 2013 2 VAR 25/10/2029	33,059	0.00
13,079,000	JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAN40)	615,014	0.02
160,000	JP MORGAN MORTGAGE TRUST 2018-5 VAR 25/04/2046	87,317	0.00
9,140,000	JP MORGAN MORTGAGE TRUST 2018-5 VAR 25/08/2055	4,189,897	0.16
5,739,000	JP MORGAN MORTGAGE TRUST 4.909% 25/06/2056	4,516,257	0.17
10,500,000	KKR FINANCIAL CLO 2007 A LTD VAR 15/07/2031	605,152	0.02
4,600,000	LOANCORE ISSUER VAR 18/08/2042	4,033,870	0.15
4,000,000	MARBLE POINT CLO XVI LTD VAR 25/07/2034	3,504,791	0.13
2,867,000	MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/01/2029	272	0.00
4,950,000	MF1 MULTIFAMILY HOUSING MORTGAGE VAR 18/05/2042	4,342,717	0.16
6,100,000	MF1 2020-FL3 LTD VAR 18/08/2037	5,349,027	0.20
6,260,000	MF1 2023-FL12 LLC VAR 18/02/2041 USD (ISIN US55287NAA54)	5,483,986	0.21
2,920,000	MF1 2023-FL12 LLC VAR 18/02/2041 USD (ISIN US55287NAC11)	2,560,385	0.10
1,500,000	MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/08/2033	705,736	0.03
1,200,000	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN TRUST VAR 25/06/2044	890,304	0.03
500,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	113,469	0.00
145,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAA93)	10,654	0.00
1,500,000	NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031	36,656	0.00
415,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	346,232	0.01
21,365,000	NEW RESIDENTIAL MORTGAGE LOAN FRN 25/06/2057	1,524,667	0.06
3,019,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/03/2057	887,726	0.03
10,595,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCQ37)	946,315	0.04
2,000,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCS92)	179,062	0.01
1,960,000	NEW RESIDENTIAL MORTGAGE LOAN VAR 25/03/2057	578,290	0.02
670,000	NEW RESIDENTIAL MORTGAGE LOAN VAR 25/08/2055	140,330	0.01
13,691,000	ONSLOW BAY FINANCIAL LLC VAR 25/02/2055	8,886,045	0.35
7,830,000	ONSLOW BAY FINANCIAL LLC VAR 25/02/2056	6,356,737	0.24
4,550,000	ONSLOW BAY FINANCIAL LLC VAR 25/04/2056	3,759,716	0.14
6,850,000	ONSLOW BAY FINANCIAL LLC VAR 25/08/2055	4,985,807	0.19
5,000,000	ONSLOW BAY FINANCIAL LLC VAR 25/10/2065	3,596,121	0.14
750,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	467,412	0.02
5,420,000	OWL ROCK CLO XIII LLC VAR 24/07/2034 USD (ISIN US69120UAA16)	4,127,962	0.16
3,210,000	OWL ROCK CLO XIII LLC VAR 24/07/2034 USD (ISIN US69120UAB98)	2,801,651	0.11
2,350,000	PFP III VAR 18/08/2043 USD (ISIN US716966AA43)	2,059,573	0.08
3,370,000	PFP III VAR 18/08/2043 USD (ISIN US716966AC09)	2,951,278	0.11
6,470,000	PFP III VAR 18/12/2043	5,673,165	0.21
1,700,000	PIKES PEAK CLO VAR 18/05/2034 USD (ISIN US72132YAY14)	1,487,077	0.06
2,750,000	PIKES PEAK CLO VAR 18/05/2034 USD (ISIN US72132YBA29)	2,405,967	0.09
10,740,000	PRESTON RIDGE PARTNERS MORTGAGE VAR 19/03/2043 USD (ISIN US74391FAA66)	9,418,744	0.37
2,000,000	PRESTON RIDGE PARTNERS MORTGAGE VAR 19/03/2043 USD (ISIN US74391FAC23)	1,757,990	0.07
1,010,000	RADNOR RE 2021-2 LTD VAR 25/11/2031	57,043	0.00
5,170,000	RCKT MORTGAGE TRUST VAR 25/06/2055	3,070,497	0.12
7,110,000	RCKT MORTGAGE TRUST 2026-CES1 VAR 25/01/2056	5,646,521	0.21
4,000,000	RCKT MORTGAGED TRUST VAR 25/11/2055	3,026,367	0.11
270,000	RENEW 2017 2A MTGE 4.37% 22/09/2053	49,020	0.00
3,276,000	RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035	65,650	0.00
5,850,000	ROCKFORD TOWER CLO LTD VAR 20/05/2031	97,317	0.00
2,680,000	SEQUOIA MORTGAGE TRUST VAR 25/04/2043	263,244	0.01
3,550,000	SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041	457,673	0.02
5,400,000	SMB PRIVATE EDUCATION LOAN TRUST FRN 15/01/2037	257,497	0.01
2,363,000	SOFI MORTGAGE TRUST SERIES 2016-1 VAR 25/11/2046	624,987	0.02
7,775,000	SOUND POINT CLO V R LTD VAR 18/07/2031 USD (ISIN US83607EAA01)	1,255,422	0.05
680,000	SOUND POINT CLO V R LTD VAR 18/07/2031 USD (ISIN US83607EAC66)	595,865	0.02
500,000	SOUND POINT CLO VAR 20/10/2031	85,320	0.00
500,000	SOUNDPOINT CLO LTD FRN 25/07/2030	439,313	0.02
5,670,000	SOUNDPOINT CLO XX LTD FRN 26/07/2031	358,427	0.01
1,370,000	STARWOOD COMM MTGE VAR 15/04/2037	1,201,233	0.05
4,890,000	STARWOOD COMM MTGE VAR 15/07/2037	4,276,909	0.16
500,000	SYMPHONY CLO LTD VAR 16/04/2031	438,566	0.02
4,000,000	SYMPHONY CLO LTD VAR 20/07/2038	3,150,968	0.12
17,250,000	SYMPHONY CLO XIX LTD FRN 16/04/2031	330,231	0.01
15,690,000	TOWD POINT MORTGAGE TRUST VAR 25/02/2055	9,888,299	0.38
3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2065	1,978,533	0.07
14,520,000	TOWD POINT MORTGAGE TRUST VAR 25/09/2065	10,129,870	0.39
7,090,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2065	5,139,044	0.19
2,640,000	TOWD POINT MORTGAGE TRUST VAR 25/12/2065	2,077,755	0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,725,000	TOWD POINT MORTGAGE TRUST 2018 VAR 25/03/2058	21,362	0.00
5,910,000	TRAFIGURA SECURITISATION 5.12% 15/12/2029	5,167,381	0.19
5,000,000	TRESTLES CLO VAR 15/01/2039	4,054,437	0.15
4,000,000	TRESTLES CLO VAR 20/07/2039	3,498,511	0.13
4,000,000	TRESTLES CLO VAR 20/07/2039 USD (ISIN US89532UAW36)	3,498,644	0.13
4,000,000	TRESTLES CLO VAR 25/04/2028	2,499,154	0.09
5,921,660	VENTURE CDO LTD VAR 18/07/2031	524,676	0.02
3,014,000	VERUS SECURITIZATION TRUST VAR 25/01/2071	2,465,659	0.09
500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAU22)	146,458	0.01
500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAY44)	441,232	0.02
	General Industrials	*71,428,966*	*2.69*
640,000	ACREC LLC VAR 18/01/2043 USD (ISIN US004970AA71)	560,481	0.02
1,800,000	ACREC LLC VAR 18/01/2043 USD (ISIN US004970AB54)	1,574,047	0.06
3,770,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAA17)	3,301,594	0.12
2,030,000	ACREC LLC VAR 18/07/2043 USD (ISIN US00093BAG86)	1,780,001	0.07
3,720,000	ACREC LLC VAR 18/08/2042	3,257,793	0.12
4,500,000	BRIGHTWOOD CAPITAL MM CLO LTD. VAR 15/04/2036	3,875,589	0.15
6,740,000	D2 MULTIFAMILY CREDIT VAR 19/11/2043	5,907,684	0.22
3,790,000	FORTRESS CREDIT OPPORTUNITIES VAR 20/07/2033	3,314,833	0.13
5,120,000	GREAT LAKES CLO LTD VAR 15/07/2037	3,424,494	0.13
6,320,000	LFT CRE LLC VAR 21/07/2043 USD (ISIN US50208TAA97)	5,548,615	0.21
6,310,000	LFT CRE LLC VAR 21/07/2043 USD (ISIN US50208TAC53)	5,540,934	0.21
7,500,000	OAK HILL CREDIT VAR 20/07/2038	6,563,363	0.25
3,950,000	OBX 2026-HE2 TR VAR 25/06/2056	3,454,911	0.13
10,000,000	PEEBLES PARK CLO LTD VAR 21/04/2037	8,746,611	0.33
13,230,000	SALUDA GRADE ALTERNATIVE MORTG VAR 25/06/2055	8,856,827	0.32
6,000,000	SALUDA GRADE ALTERNATIVE MOTGAGE VAR 25/10/2055	3,899,047	0.15
2,080,000	SHACKLETON 2013 IV R CLO VAR 13/04/2031	1,822,142	0.07
	Health Care Providers	*4,464,025*	*0.17*
5,110,000	PENNANT GROUP INC VAR 20/04/2034	4,464,025	0.17
	Investment Banking and Brokerage Services	*152,626,236*	*5.76*
1,500,000	AGL CLO 22LTD VAR 20/04/2038	655,981	0.02
8,010,000	ARBOR REALTY COMMERCIAL REAL ESTATE NOTES 2022-FL2 LLC VAR 20/08/2042 USD (ISIN US03881KAA16)	7,015,332	0.26
3,840,000	ARBOR REALTY COMMERCIAL REAL ESTATE NOTES 2022-FL2 LLC VAR 20/08/2042 USD (ISIN US03881KAE38)	3,370,850	0.13
7,010,000	BARINGS ISSUER LLC VAR 20/08/2043 USD (ISIN US06701PAA12)	6,161,154	0.23
2,490,000	BDS LTD VAR 21/10/2042	2,180,681	0.08
11,310,000	BLACKROCK RAINIER CLO LTD VAR 20/04/2037	8,655,648	0.33
9,240,000	BRAVO RESIDENTIAL FUNDING TRUST 2020 NQM1 VAR 25/09/2072	6,282,681	0.24
11,450,000	BSPDF ISSUER LTD VAR 18/11/2043	10,039,586	0.38
10,000,000	BSPRT ISSUER LTD VAR 15/07/2039	8,788,061	0.33
5,950,000	BSPRT ISSUER LTD VAR 17/01/2043	5,217,358	0.20
3,110,000	CLIP 2026 NQM1 TRUST VAR 25/05/2071	2,648,552	0.10
1,984,834	CONNECTICUT AVENUE SECURITIES TRUST VAR 25/02/2044	199,184	0.01
4,120,000	CONNECTICUT AVENUE SECURITIES TRUST VAR 25/09/2044	2,271,420	0.09
3,069,922	CONNECTICUT AVENUE SECURITIES TRUST 2024 R01 VAR 25/01/2044	595,170	0.02
240,000	EAGLE RE 21-2 LTD VAR 25/04/2034	5,699	0.00
2,020,000	FIGRE TRUST VAR 25/03/2055	1,281,578	0.05
1,890,000	FIGRE TRUST VAR 25/03/2056	1,555,491	0.06
3,280,000	FIGRE TRUST VAR 25/05/2055	2,148,768	0.08
6,000,000	FIGRE TRUST VAR 25/06/2055	3,867,684	0.15
3,800,000	FIGRE TRUST VAR 25/07/2055	2,510,958	0.09
4,120,000	FIGRE TRUST VAR 25/09/2055	3,042,722	0.11
2,560,000	FIGRE TRUST VAR 25/11/2055	1,909,697	0.07
2,350,000	FLATIRON CLO LTD VAR 20/11/2038	1,541,539	0.06
5,000,000	FORTRESS CREDIT BSL LIMITED VAR 24/04/2037	4,379,638	0.17
2,750,000	GOLDEN TREE LOAN OPPOTUNITIES XI LTD VAR 20/01/2038	1,603,512	0.06
6,250,000	GS REFT 2026 FL1 ISSUER LTD VAR 19/04/2043	5,487,755	0.21
2,550,000	LCM LTD VAR 15/10/2035	2,231,186	0.08
5,220,000	LOANCORE REALTY TRUST INC VAR 17/08/2042	4,571,949	0.17
12,000,000	MIDOCEAN CREDIT CLO XI LTD VAR 18/01/2036	10,507,625	0.40
1,000,000	OAKTOWN RE VII LTD VAR 25/04/2034	213,477	0.01
7,120,000	RCKT MORTGAGE TRUST 2025 CES2 VAR 25/02/2055	4,046,285	0.15
2,850,000	RCKT MTG TR VAR 25/04/2056	2,434,788	0.09
14,335,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/04/2056 USD (ISIN US795939AB32)	11,098,033	0.42
1,550,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/04/2056 USD (ISIN US795939AG29)	1,362,974	0.05
14,554,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/06/2056 USD (ISIN US79589WAA09)	12,487,179	0.47
1,552,000	SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2025 LOC4 VAR 25/06/2056 USD (ISIN US79589WAB81)	1,331,587	0.05
11,395,500	TOWD POINT MTGE TRUST RCKT VAR 25/09/2064	5,675,751	0.21
4,969,000	VOYA CLO 2018 VAR 15/07/2031	446,153	0.02
4,510,000	WOODWARD CAPITAL MANAGEMENT VAR 25/07/2055	2,802,550	0.11
	Mortgage Real Estate Investment Trusts	*8,277,495*	*0.31*
4,940,000	TPG RE FINANCE TRUST INC VAR 18/06/2043	4,327,134	0.16
4,500,000	TPG RE FINANCE TRUST INC VAR 18/09/2042	3,950,361	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Shares/Units of UCITS/UCIS		**4,428,542**	**0.17**
	Shares/Units in investment funds	**4,428,542**	**0.17**
	Investment Fund	*4,428,542*	*0.17*
4,924	AMUNDI FUNDS US BOND INCOME - Z3 USD (C)	4,428,542	0.17
Money market instruments		**552,952,852**	**20.86**
	Electricity	*44,603,246*	*1.68*
11,000,000	CENTERPOINT ENERGY INC ZCP 01/07/2026	9,634,758	0.36
13,000,000	CONSOLIDATED EDISON INC 0% 06/07/2026	11,363,260	0.43
14,000,000	SOUTHERN CO 0% 07/07/2026	12,235,850	0.46
13,000,000	WEC ENERGY GROUP INC 0% 01/07/2026	11,369,378	0.43
	Finance and Credit Services	*11,360,487*	*0.43*
13,000,000	S&P GLOBAL INC 0% 08/07/2026	11,360,487	0.43
	Gas, Water and Multi-utilities	*15,748,984*	*0.60*
9,000,000	DUKE ENERGY CORP 0% 07/07/2026	7,882,958	0.30
9,000,000	KINDER MORGAN INC ZCP 01/07/2026	7,866,026	0.30
	General Industrials	*4,369,651*	*0.16*
5,000,000	NATL SEC CLEARING 0% 08/07/2026	4,369,651	0.16
	Governments	*293,795,033*	*11.08*
50,000,000	USA T-BILLS 0% 03/09/2026	43,471,839	1.64
50,000,000	USA T-BILLS 0% 04/08/2026	43,584,733	1.64
37,000,000	USA T-BILLS 0% 09/07/2026	32,336,511	1.22
50,000,000	USA T-BILLS 0% 13/08/2026	43,543,567	1.64
65,000,000	USA T-BILLS 0% 14/07/2026	56,779,458	2.15
35,000,000	USA T-BILLS 0% 18/08/2026	30,464,336	1.15
50,000,000	USA T-BILLS 0% 28/07/2026	43,614,589	1.64
	Healt Care	*4,379,397*	*0.17*
5,000,000	HCA INC ZCP 01/07/2026	4,379,397	0.17
	Industrial Transportation	*2,687,507*	*0.10*
3,075,000	PENSKE TRUCK LEASING CO LP 0% 07/07/2026	2,687,507	0.10
	Investment Banking and Brokerage Services	*74,762,195*	*2.82*
9,500,000	DCAT LLC 0% 07/07/2026	8,303,189	0.31
10,000,000	DCAT LLC 0% 09/07/2026	8,738,367	0.33
6,000,000	ERP OPERATING LIMITED PARTNERS ZCP 01/07/2026	5,255,711	0.20
7,000,000	ERP OPERATING LIMITED PARTNERSHIP 0% 01/07/2026	6,121,964	0.23
10,000,000	LSEG US FIN CORP 0% 06/07/2026	8,740,940	0.33
4,000,000	LSEG US FIN CORP ZCP 07/07/2026	3,501,252	0.13
14,000,000	PACCAR FINANCIAL CORP 0% 07/07/2026	12,236,445	0.46
25,000,000	PRUDENTIAL FDG LLC 0% 01/07/2026	21,864,327	0.83
	Oil, Gas and Coal	*21,634,229*	*0.82*
10,700,000	NGPL PIPECO LLC ZCP 01/07/2026	8,740,940	0.36
14,000,000	TARGA RES CORP ZCP 01/07/2026	12,262,328	0.46
	Personal Care, Drug and Grocery Stores	*11,368,080*	*0.43*
13,000,000	ALIMENTATION COUCHE TARD INC 0% 02/07/2026	11,368,080	0.43
	Real Estate Investment Trusts	*22,773,419*	*0.86*
10,000,000	AVALONBAY CMNTYS INC ZCP 01/07/2026	8,758,859	0.33
6,000,000	ERP OPERATING LIMITED PARTNERS ZCP 01/07/2026	5,255,711	0.20
10,000,000	REALTY INCOME CORP ZCP 01/07/2026	8,758,849	0.33
	Retailers	*15,746,917*	*0.60*
13,000,000	AUTOZONE INC ZCP 09/07/2026	11,376,607	0.43
5,000,000	OREILLY AUTOMOTIVE INC 0% 06/07/2026 USD	4,370,390	0.17
	Technology Hardware and Equipment	*34,979,339*	*1.32*
40,000,000	ANALOG DEVICES INC 0% 02/07/2026	34,979,339	1.32
Total securities portfolio		**2,661,533,072**	**100.37**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**58,271,581**	**97.38**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**58,271,581**	**97.38**
	Bonds	**58,271,581**	**97.38**
	Australia	*3,118,248*	*5.21*
500,000	CIMIC FINANCE USA PTY LTD 7.00% REGS 25/03/2034	531,465	0.89
700,000	COMMONWEALTH BANK OF AUSTRALIA VAR 15/03/2038	508,178	0.85
500,000	MACQUARIE BANK LTD VAR 21/06/2033	483,740	0.81
500,000	MACQUARIE BANK LTD 6.798% REGS 18/01/2033	537,505	0.89
500,000	NBN CO LTD 5.85% 19/03/2036	351,425	0.59
300,000	QBE INSURANCE GROUP LTD VAR 03/10/2035	306,171	0.51
400,000	WESTPAC BANKING CORP VAR PERPETUAL	399,764	0.67
	Bermuda	*755,264*	*1.26*
800,000	STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038	755,264	1.26
	British Virgin Islands	*3,915,766*	*6.54*
500,000	CELESTIAL DYNASTY LTD 6.375% 22/08/2028	498,330	0.83
1,500,000	ELECT GLOBAL INVESTMENTS LTD VAR PERPETUAL	1,579,770	2.64
450,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	462,672	0.77
600,000	NEW METRO GLOBAL LTD 11.80% 09/03/2029	574,002	0.96
800,000	PEAK RE BVI HOLDING LTD VAR PERPETUAL	800,992	1.34
	Cayman Islands	*10,307,520*	*17.24*
1,450,000	AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	1,364,639	2.28
300,000	CHINA EDUCATION GROUP HOLDINGS LIMITED 5.625% 24/06/2029	296,664	0.50
700,000	CHINA HONGQIAO GROUP 6.925% 29/11/2028	723,618	1.21
1,000,000	FWD GROUP HOLDINGS LIMITED 5.836% REGS 22/09/2035	1,001,200	1.67
500,000	GOLDEN LINCOLN HOLDINGS LIMITED 8.375% 05/02/2029	510,000	0.85
700,000	KUAISHOU TECHNOLOGY 4.75% 22/01/2036	671,650	1.12
1,000,000	MEITUAN 3.05% REGS 28/10/2030	924,630	1.55
500,000	MGM CHINA HOLDINGS LTD 6.25% 15/05/2033 USD (ISIN USG60744AK86)	491,260	0.82
500,000	PCPD CAPITAL LTD 7.50% 15/05/2029	498,805	0.83
1,550,000	SANDS CHINA LTD VAR 08/08/2028	1,561,114	2.62
600,000	SEAZEN GROUP LIMITED 11.88% 26/06/2028	593,514	0.99
800,000	WYNN MACAU LTD 5.625% REGS 26/08/2028	795,672	1.33
400,000	WYNN MACAU LTD 6.75% REGS 15/02/2034	398,244	0.67
500,000	ZHONGSHENG GROUP LIMITED 5.98% 30/01/2028	476,510	0.80
	China	*1,072,377*	*1.79*
70,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	734,004	1.22
300,000	PEOPLES REPUBLIC OF CHINA 3.125% 03/07/2038	338,373	0.57
	Hong Kong (China)	*3,095,300*	*5.17*
500,000	FAR EAST HORIZON LTD 5.875% 05/03/2028	503,305	0.84
800,000	FAR EAST HORIZON LTD 6.00% 01/10/2028	808,232	1.35
1,300,000	LENOVO GROUP LTD 6.536% REGS 27/07/2032	1,398,163	2.34
400,000	WELL LINK LIFE VAR 23/06/2036	385,600	0.64
	India	*9,059,404*	*15.14*
1,000,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	941,600	1.57
800,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	548,499	0.92
500,000	AXIS BANK LTD GIFT CITY BRANCH VAR PERPETUAL	502,835	0.84
300,000	EXPORT IMPORT BANK OF INDIA 5.00% 12/01/2036	293,853	0.49
500,000	HDFC BANK LTD VAR REGS PERPETUAL	497,785	0.83
200,000	IIFL FINANCE LTD 7.60% 10/09/2029	201,554	0.34
1,300,000	IIFL FINANCE LTD 8.75% REGS 24/07/2028	1,342,965	2.24
1,000,000	IRB INFRAST DEV 7.11% REGS 11/03/2032	1,014,740	1.70
1,300,000	MUTHOOT FINANCE 6.375% REGS 23/04/2029	1,303,835	2.18
500,000	PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED 7.80% 29/01/2028	510,310	0.85
5,000,000	REPUBLIC OF INDIA 7.18% 24/07/2037	54,296	0.09
1,300,000	SAMMAAN CAPITAL LTD 9.70% REGS 03/07/2027	1,338,259	2.24
500,000	VARANASI AURA NH-2 TOLL 5.90% REGS 28/02/2034	508,873	0.85
	Indonesia	*5,645,423*	*9.43*
500,000	BANK MANDIRI PT 4.90% 24/03/2028	498,985	0.83
400,000	BANK MANDIRI PT 5.25% 10/04/2031	398,416	0.67
600,000	PT BANK KB BUKOPIN TBK 5.658% 30/10/2027	601,554	1.01
1,000,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	1,001,400	1.67
200,000	REPUBLIC OF INDONESIA 4.50% 29/05/2033	231,173	0.39
10,000,000,000	REPUBLIC OF INDONESIA 6.50% 15/07/2030	548,104	0.92
21,000,000,000	REPUBLIC OF INDONESIA 6.75% 15/07/2035	1,142,233	1.90
5,000,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	277,556	0.46
1,547,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	946,002	1.58
	Japan	*2,263,829*	*3.78*
600,000	KIOXIA HOLDINGS 6.625% 24/07/2033	629,214	1.05
800,000	NIPPON LIFE INSURANCE COMPANY VAR REGS 30/04/2055	839,336	1.41
500,000	NTT FINANCE CORP 4.876% REGS 16/07/2030	499,110	0.83
300,000	SOFTBANK GROUP CORP 5.332% 09/07/2035	296,169	0.49
	Luxembourg	*340,101*	*0.57*
500,000	AROUNDTOWN SA 6.65% 06/02/2036	340,101	0.57
	Malaysia	*902,394*	*1.51*
500,000	AFFIN BANK BHD 5.112% 04/06/2030	502,810	0.84
400,000	BANK NEGARA MALAYSIA BNM VAR PERPETUAL	399,584	0.67

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Mauritius	*1,347,837*	*2.25*
600,000	GREENKO WIND PROJECTS LTD 7.25% REGS 27/09/2028	596,325	1.00
200,000	UPL CORP LTD 4.50% 08/03/2028	194,382	0.32
600,000	UPL CORP LTD 4.625% 16/06/2030	557,130	0.93
	Mongolia	*1,008,718*	*1.69*
200,000	DEVELOPEMENT BANK OF MONGOLIA LLC 6.90% 02/07/2031	198,086	0.33
600,000	GOLOMT BANK LLC 7.95% 14/05/2029	604,530	1.02
200,000	GOVERNMENT OF MONGOLIA 6.625% REGS 25/02/2030	206,102	0.34
	Netherlands	*1,147,140*	*1.92*
1,200,000	PROSUS NV 3.68% REGS 21/01/2030	1,147,140	1.92
	Philippines	*2,004,389*	*3.35*
80,000,000	ASIAN DEVELOPMENT BANK ADB 6.15% 25/02/2030	817,471	1.37
60,000,000	REPUBLIC OF PHILIPPINES 6.25% 25/01/2034	945,315	1.58
15,000,000	REPUBLIC OF PHILIPPINES 6.875% 23/05/2044	241,603	0.40
	Singapore	*1,809,630*	*3.02*
500,000	EVERGREEN MARINE ASIA PTE LTD 5.25% 23/04/2029	498,475	0.83
700,000	FUBON LIFE SINGAPORE PTE LTD 5.45% 10/12/2035	688,128	1.15
330,000	JAPFA LTD 7.95% 12/05/2031	330,587	0.55
300,000	NANSHAN LIFE PTE LTD VAR 17/03/2041	292,440	0.49
	South Korea	*2,206,682*	*3.69*
400,000	LG ENERGY SOLUTION LTD 5.375% REGS 02/04/2030	403,160	0.67
500,000	LG ENERGY SOLUTION LTD 5.50% REGS 02/07/2034	499,515	0.84
200,000	LG ENERGY SOLUTION LTD 5.875% 02/04/2036	201,824	0.34
300,000	MIRAE ASSET SECURITIES CO LTD 5.25% 06/07/2031	298,941	0.50
500,000	MIRAE ASSET SECURITIES 4.375% 14/10/2028	493,375	0.82
300,000	SHINHAN BANK CO LTD 5.75% REGS 15/04/2034	309,867	0.52
	Switzerland	*552,852*	*0.92*
800,000	UBS GROUP INC VAR PERPETUAL AUD	552,852	0.92
	Thailand	*1,198,206*	*2.00*
600,000	ADVANCED INFO SERVICE PUBLIC CO LTD 4.894% 04/03/2036	587,304	0.98
600,000	MUANGTHAI LEASING PUBLIC COMPANY LTD 7.55% REGS 21/07/2030	610,902	1.02
	United Kingdom	*3,260,975*	*5.45*
750,000	BARCLAYS PLC VAR PERPETUAL SGD	585,979	0.98
1,000,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	1,008,920	1.68
500,000	HSBC HOLDINGS PLC VAR PERPETUAL SGD	399,564	0.67
400,000	HSBC HOLDINGS PLC VAR 06/11/2031	394,436	0.66
300,000	STANDARD CHARTERED PLC VAR PERPETUAL USD (ISIN USG84228HA94)	303,162	0.51
200,000	STANDARD CHARTERED PLC VAR PERPETUAL USD (ISIN USG84228HJ04)	201,662	0.34
400,000	STANDARD CHARTERED PLC VAR REGS 18/12/2036	367,252	0.61
	United States of America	*3,259,526*	*5.45*
1,300,000	CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	1,240,012	2.07
150,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	1,571,534	2.63
500,000	RESORTS WORLD LAS VEGAS LLC 4.625% REGS 16/04/2029	447,980	0.75
Total securities portfolio		**58,271,581**	**97.38**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**55,549,199**	**89.15**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**55,549,199**	**89.15**
	Bonds	**55,549,199**	**89.15**
	Banks	*13,522,015*	*21.70*
10,000,000	AGRICULTURAL BANK OF CHINA 3.61% 23/03/2038	1,624,605	2.61
10,000,000	AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032	1,591,048	2.55
10,000,000	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.30% 05/11/2031	1,601,832	2.57
8,000,000	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.52% 24/05/2031	1,287,202	2.07
10,000,000	BANK OF CHINA LTD 3.34% 26/10/2037	1,594,644	2.56
10,000,000	CHINA CONSTRUCTION BANK CORPORATION CHINA 2.07% 27/03/2035	1,492,749	2.40
10,000,000	CHINA CONSTRUCTION BANK CORPORATION CHINA 2.24% 08/12/2035	1,499,410	2.41
7,000,000	CHINA DEVELOPMENT BANK 3.45% 20/09/2029	1,096,660	1.76
10,000,000	CHINA DEVELOPMENT BANK 3.80% 25/01/2036	1,733,865	2.77
	General Industrials	*2,087,638*	*3.35*
600,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	610,938	0.98
10,000,000	STATE GRID OVERSEAS INVESTMENT LTD 2.25% 12/06/2035	1,476,700	2.37
	Governments	*24,809,336*	*39.82*
800,000	ANGOLA 8.00% REGS 26/11/2029	815,192	1.31
400,000	ANGOLA 8.25% REGS 09/05/2028	412,640	0.66
10,000,000	CHINA 2.68% 21/05/2030	1,549,193	2.49
10,000,000	CHINA 3.13% 21/11/2029	1,569,590	2.52
500,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	500,445	0.80
25,000,000	GOVERNMENT OF THE HONG KONG 2.60% 10/06/2045	3,739,867	6.00
9,000,000	PEOPLES REPUBLIC OF CHINA 1.92% 15/01/2055	1,233,172	1.98
7,000,000	PEOPLES REPUBLIC OF CHINA 1.93% 10/04/2030	1,050,031	1.69
5,000,000	PEOPLES REPUBLIC OF CHINA 2.05% 15/04/2029	752,770	1.21
30,000,000	PEOPLES REPUBLIC OF CHINA 2.11% 25/08/2034	4,589,882	7.36
20,000,000	PEOPLES REPUBLIC OF CHINA 2.69% 15/08/2032	3,153,653	5.06
24,000,000	PEOPLES REPUBLIC OF CHINA 2.88% 25/02/2033	3,850,419	6.18
600,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	658,572	1.06
1,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	477,490	0.77
1,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	456,420	0.73
	Industrial Metals and Mining	*1,503,535*	*2.41*
400,000	METINVEST BV 7.65% REGS 01/10/2027	395,344	0.63
500,000	METINVEST BV 7.75% REGS 17/10/2029	469,095	0.75
600,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	639,096	1.03
	Investment Banking and Brokerage Services	*3,480,568*	*5.59*
715,000	KONDOR FINANCE PLC VAR REGS 08/11/2026	744,955	1.20
3,500,000	QNB FINANCE LTD 4.00% 14/03/2027	522,663	0.84
15,000,000	TEMASEK FINANCIAL I LTD 1.85% 30/07/2030	2,212,950	3.55
	Oil, Gas and Coal	*3,153,696*	*5.06*
10,000,000	CHINA PETROLEUM AND CHEMICAL CORPORATION 3.20% 27/07/2026	1,475,666	2.37
1,000,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	822,620	1.32
1,000,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	855,410	1.37
	Retailers	*1,516,034*	*2.43*
10,000,000	ALIBABA GROUP HOLDING LTD 2.80% 28/11/2029	1,516,034	2.43
	Software and Computer Services	*5,476,377*	*8.79*
12,000,000	MEITUAN 3.10% 05/11/2035	1,763,215	2.83
5,000,000	TENCENT HOLDINGS LIM 2.10% 23/09/2030	741,902	1.19
20,000,000	TENCENT HOLDINGS LIM 2.50% 23/09/2035	2,971,260	4.77
Total securities portfolio		**55,549,199**	**89.15**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**3,805,695,722**	**93.81**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**3,286,172,185**	**81.00**
	Bonds	**3,286,033,060**	**81.00**
	Angola	*53,845,253*	*1.33*
5,000,000	ANGOLA 9.125% REGS 26/11/2049	4,112,132	0.10
17,600,000	REPUBLIC OF ANGOLA 9.375% 31/03/2033	15,752,254	0.39
17,400,000	REPUBLIC OF ANGOLA 9.875% 31/03/2037	15,722,551	0.39
20,501,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	18,258,316	0.45
	Argentina	*117,023,712*	*2.88*
34,200,000	ARGENTINA VAR 09/01/2038	24,991,456	0.62
22,300,000	ARGENTINA VAR 09/07/2030	12,445,401	0.31
13,500,000	ARGENTINA VAR 09/07/2035	9,469,955	0.23
1,479,250	ARGENTINA VAR 09/07/2035 EUR	1,146,863	0.03
35,000,000	ARGENTINA VAR 09/07/2041	22,952,200	0.57
53,500,000	ARGENTINA VAR 09/07/2046	33,414,497	0.81
70,000,000	ARGENTINA VAR 15/12/2035 EUR	8,578,500	0.21
80,000,000	ARGENTINA VAR 15/12/2035 USD	4,024,840	0.10
	Azerbaijan	*13,072,195*	*0.32*
16,000,000	AZERBAIJAN 3.50% REGS 01/09/2032	13,072,195	0.32
	Benin	*26,792,720*	*0.66*
18,289,000	BENIN SUKUK 6.20% 29/01/2033	15,539,172	0.39
6,173,000	BENIN 4.95% REGS 22/01/2035	5,839,288	0.14
3,120,000	BENIN 8.375% REGS 23/01/2041	2,955,772	0.07
2,641,000	REPUBLIC OF BENIN 7.96% REGS 13/02/2038	2,458,488	0.06
	Bermuda	*8,509,453*	*0.21*
7,600,000	OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	6,068,965	0.15
3,000,000	TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	2,440,488	0.06
	Bolivia	*7,432,982*	*0.18*
8,281,000	STATE OF BOLIVIA 9.45% 14/05/2031	7,432,982	0.18
	Brazil	*118,617,229*	*2.92*
155,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	20,445,500	0.50
289,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2037	38,165,172	0.94
12,966,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 23/04/2036	13,119,128	0.32
11,000,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	9,549,401	0.24
9,308,000	FEDERATIVE REPUBLIC OF BRAZIL 6.625% 15/03/2035	8,379,235	0.21
29,000,000	FEDERATIVE REPUBLIC OF BRAZIL 7.25% 12/01/2056	25,523,703	0.63
27,000,000	RIO SMART LIGHT 12.25% REGS 20/09/2032	3,435,090	0.08
	British Virgin Islands	*21,288,710*	*0.52*
26,521,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031	21,288,710	0.52
	Bulgaria	*5,894,240*	*0.15*
6,900,000	REPUBLIC OF BULGARIA 5.00% 05/03/2037	5,894,240	0.15
	Cameroon	*14,151,796*	*0.35*
16,400,000	REPUBLIC OF CAMEROON 8.875% 30/01/2033	14,151,796	0.35
	Cayman Islands	*125,500,995*	*3.09*
10,600,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	4,866,893	0.12
21,200,000	CBB INTERNATIONAL SUKUK PROGRAMME COMPANY WLL 5.875% REGS 05/06/2032	18,088,887	0.46
8,000,000	DP WORLD CRESCENT LTD 3.875% 18/07/2029	6,693,676	0.17
14,100,000	DP WORLD CRESCENT LTD 5.50% 13/09/2033	12,356,523	0.30
8,425,000	EDO SUKUK LTD 5.662% REGS 03/07/2031	7,589,722	0.19
12,000,000	FANTASIA HOLDING 0% 09/01/2038	143,794	0.00
3,500,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	43,807	0.00
38,600,000	GACI FIRST INVESTMENT 5.00% 29/01/2029	33,773,397	0.84
2,400,000	GACI FIRST INVESTMENT 5.375% 13/10/2122	1,769,677	0.04
13,703,000	GACI FIRST INVESTMENT 6.25% 14/05/2056	11,937,778	0.29
1,546,335	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	25,847	0.00
2,260,570	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	37,607	0.00
3,784,373	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	58,455	0.00
4,561,355	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	71,135	0.00
6,872,193	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	100,982	0.00
6,467,335	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	88,528	0.00
275,378	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	5,867	0.00
11,600,000	SHARJAH SUKUK PROGRAM LTD 5.433% REGS 17/04/2035	10,230,890	0.25
7,000,000	SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034	6,405,615	0.16
4,358,701	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	64,201	0.00
2,905,800	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	63,616	0.00
4,358,701	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	85,359	0.00
16,116,367	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	462,502	0.01
12,000,000	SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031	10,536,237	0.26
	Chile	*52,770,953*	*1.30*
15,505,000,000	CHILE 0% 01/10/2033	12,528,424	0.31
15,000,000	CHILE 2.55% 27/07/2033	11,291,525	0.28
4,400,000	EMPRESA NACLONAL DEL PETROLEO SA ENAP 5.95% REGS 30/07/2034	3,933,638	0.10
8,000,000	REPUBLIC OF CHILE 3.75% 14/01/2032	8,106,240	0.20
9,000,000	REPUBLIC OF CHILE 4.95% 05/01/2036	7,801,181	0.19
10,000,000	REPUBLIC OF CHILE 5.65% 13/01/2037	9,109,945	0.22

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	China	*4,432,564*	*0.11*
147,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	1,430,873	0.04
150,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 21/06/2044	1,281,000	0.03
190,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 23/01/2032	1,720,691	0.04
	Colombia	*194,179,191*	*4.80*
10,700,000	COLOMBIA 3.125% 15/04/2031	8,310,773	0.20
16,100,000	ECOPETROL SA 7.75% 01/02/2032	14,747,701	0.36
12,000,000	ECOPETROL SA 8.375% 19/01/2036	11,360,483	0.28
18,500,000	ECOPETROL SA 8.875% 13/01/2033	17,737,702	0.45
98,000,000,000	REPUBLIC OF COLOMBIA 11.50% 25/07/2046	24,117,220	0.60
67,000,000,000	REPUBLIC OF COLOMBIA 12.75% 28/11/2040	17,722,891	0.44
288,000,000,000	REPUBLIC OF COLOMBIA 13.25% 09/02/2033	77,084,968	1.91
11,000,000	REPUBLIC OF COLOMBIA 6.50% 21/01/2033	9,780,311	0.24
12,750,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	11,932,787	0.29
1,450,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	1,384,355	0.03
	Dominican Republic	*95,362,005*	*2.35*
120,000,000	DOMINICAN REPUBLIC 10.50% REGS 15/03/2037	1,874,776	0.05
689,000,000	DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	12,135,116	0.30
24,500,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	20,402,952	0.50
41,273,000	DOMINICAN REPUBLIC 5.75% 17/03/2034	35,681,127	0.87
3,000,000	DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	2,325,820	0.06
15,750,000	DOMINICAN REPUBLIC 5.875% 28/10/2035	13,650,689	0.34
10,000,000	DOMINICAN REPUBLIC 6.95% REGS 15/03/2037	9,291,525	0.23
	Ecuador	*41,028,909*	*1.01*
29,800,000	ECUADOR VAR REGS 31/07/2040	21,881,223	0.54
21,321,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	19,147,686	0.47
	Egypt	*138,465,570*	*3.41*
6,500,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	5,200,171	0.13
600,000,000	ARAB REPUBLIC OF EGYPT 21.738% 07/10/2028	10,316,062	0.25
440,000,000	ARAB REPUBLIC OF EGYPT 21.954% 04/03/2028	7,591,478	0.19
920,000,000	ARAB REPUBLIC OF EGYPT 23.381% 26/08/2028	16,303,409	0.40
550,000,000	ARAB REPUBLIC OF EGYPT 25.318% 13/08/2027	9,840,000	0.24
31,800,000	ARAB REPUBLIC OF EGYPT 7.625% 20/05/2034	28,113,503	0.70
2,300,000	ARAB REPUBLIC OF EGYPT 8.625% REGS 04/02/2030	2,154,090	0.05
1,000,000,000	EGYPT GOVT BOND 21.173% 20/01/2029	17,092,173	0.42
3,000,000	EGYPT 5.625% REGS 16/04/2030	2,992,590	0.07
22,400,000	EGYPT 7.50% REGS 16/02/2061	16,959,384	0.42
1,700,000	EGYPT 7.903% REGS 21/02/2048	1,368,357	0.03
21,000,000	EGYPT 8.70% REGS 01/03/2049	18,171,162	0.45
2,700,000	EGYPT 8.875% REGS 29/05/2050	2,363,191	0.06
	El Salvador	*361,078*	*0.01*
10,086,000	REPUBLIC OF EL SALVADOR 0.25% REGS 17/04/2030	361,078	0.01
	Gabon	*7,740,956*	*0.19*
2,511,000	GABONESE REPUBLIC 7.00% REGS 24/11/2031	1,881,724	0.05
7,000,000	GABONESE REPUBLIC 9.50% 18/02/2029	5,859,232	0.14
	Ghana	*13,178,373*	*0.32*
9,919,200	REPUBLIC OF GHANA VAR REGS 03/07/2029	7,494,352	0.18
4,564,800	REPUBLIC OF GHANA VAR REGS 03/07/2035	3,715,762	0.09
3,123,766	REPUBLIC OF GHANA 0% REGS 03/01/2030	1,636,354	0.04
1,904,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	331,905	0.01
	Guatemala	*21,580,593*	*0.53*
23,600,000	REPUBLIC OF GUATEMALA 6.25% REGS 15/08/2036	21,580,593	0.53
	Hong Kong (China)	*4,129,514*	*0.10*
6,180,000	CNAC HK FIBRIDGE COMPANY LIMITED 3.70% 22/09/2050	4,129,514	0.10
	Hungary	*116,403,355*	*2.87*
16,000,000,000	HUNGARY 3.00% 21/08/2030	41,649,224	1.02
8,150,000	HUNGARY 7.625% 29/03/2041	8,479,978	0.21
14,500,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	13,257,487	0.33
12,865,000	OTP BANK PLC VAR 15/05/2033	11,818,516	0.29
8,400,000	REPUBLIC OF HUNGARY 3.125% REGS 21/09/2051	4,729,215	0.12
20,800,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	21,887,216	0.54
5,700,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	5,017,825	0.12
10,000,000	REPUBLIC OF HUNGARY 6.75% REGS 23/09/2055	9,563,894	0.24
	India	*19,285,681*	*0.48*
590,000,000	REPUBLIC OF INDIA 7.26% 06/02/2033	5,641,871	0.14
15,400,000	SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	13,643,810	0.34
	Indonesia	*188,518,941*	*4.65*
3,500,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	2,911,340	0.07
900,000	INDONESIA 4.45% REGS 20/02/2029	787,439	0.02
9,414,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.50% REGS 02/07/2054	7,943,726	0.20
18,400,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% REGS 15/11/2033	16,488,866	0.41
3,000,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	2,627,657	0.06
4,500,000	PT PERTAMINA 3.10% REGS 21/01/2030	3,671,910	0.09
5,100,000	PT PERTAMINA 3.10% REGS 25/08/2030	4,116,891	0.10
15,100,000	PT PERTAMINA 4.15% REGS 25/02/2060	9,609,955	0.24
13,000,000	PT PERTAMINA 4.175% REGS 21/01/2050	8,675,763	0.21
30,730,000	REPUBLIC OF INDONESIA 4.50% 29/05/2033	31,067,723	0.77
16,500,000	REPUBLIC OF INDONESIA 4.85% 11/01/2033	14,238,664	0.35
30,800,000	REPUBLIC OF INDONESIA 4.90% 16/04/2036	26,037,624	0.64
1,290,000,000,000	REPUBLIC OF INDONESIA 6.50% 15/04/2036	60,341,383	1.49

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Ireland	*2,540,803*	*0.06*
6,750,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 30/12/2027	2,540,803	0.06
5,250,000	MMK INTERNATIONAL CAPITAL DAC 0% REGS 19/02/2025	-	0.00
	Isle of Man	*1,184,938*	*0.03*
1,430,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,184,938	0.03
	Ivory Coast	*39,317,480*	*0.97*
300,000,000	AFRICAN DEVELOPTMENT BANK ADB 0% 18/11/2052	1,995,288	0.05
529,000,000	AFRICAN DEVELOPTMENT BANK ADB 0% 19/01/2044	6,505,700	0.16
30,000,000	AFRICAN DEVELOPTMENT BANK ADB 0% 24/02/2042	934,062	0.02
7,871,000	IVORY COAST VAR REGS 31/12/2032	2,870,210	0.07
5,810,000	IVORY COAST 6.625% REGS 22/03/2048	5,625,533	0.14
7,123,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	6,052,027	0.15
3,935,500,000	REPUBLIC OF COTE D IVOIRE 6.875% REGS 01/04/2028	6,072,286	0.15
5,600,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	5,376,255	0.13
4,000,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	3,886,119	0.10
	Jamaica	*717,427*	*0.02*
1,100,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	717,427	0.02
	Kazakhstan	*152,054,628*	*3.75*
8,061,000	BAITEREK NATIONAL MANAGI 5.45% REGS 08/05/2028	7,116,989	0.18
1,700,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% REGS 15/04/2027	3,025,048	0.07
2,840,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 16.95% 08/05/2029	5,247,508	0.13
7,171,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.50% REGS 15/04/2027	6,307,570	0.16
16,200,000	NATIONAL COMPANY KAZAKHSTAN TEMIR ZHOLY 5.25% 29/04/2036	13,731,813	0.34
10,000,000,000	REPUBLIC OF KAZAKHSTAN 10.40% 19/05/2027	17,534,325	0.43
1,810,474,000	REPUBLIC OF KAZAKHSTAN 10.55% 28/07/2029	2,956,481	0.07
5,300,000,000	REPUBLIC OF KAZAKHSTAN 14.00% 12/05/2031	9,454,565	0.23
2,000,000,000	REPUBLIC OF KAZAKHSTAN 14.45% 05/06/2033	3,678,145	0.09
1,030,000,000	REPUBLIC OF KAZAKHSTAN 15.35% 18/11/2027	1,876,659	0.05
45,600,000	REPUBLIC OF KAZAKHSTAN 5.00% REGS 01/07/2032	40,107,898	0.99
830,000,000	REPUBLIC OF KAZAKHSTAN 5.30% 19/10/2027	1,342,782	0.03
2,000,000	REPUBLIC OF KAZAKHSTAN 5.50% REGS 01/07/2037	1,795,049	0.04
11,900,000,000	REPUBLIC OF KAZAKHSTAN 7.22% 10/12/2028	18,287,941	0.45
8,600,000,000	REPUBLIC OF KAZAKHSTAN 8.44% 10/05/2031	12,481,961	0.31
8,200,000	SAMRUK KAZYNA 2.00% REGS 28/10/2026	7,109,894	0.18

Quantity		Market Value	% of NaV
		EUR	
	Kenya	*20,425,096*	*0.50*
3,800,000	REPUBLIC OF KENYA 7.875% REGS 09/10/2033	3,348,374	0.08
12,546,000	REPUBLIC OF KENYA 8.70% 26/02/2039	10,892,623	0.27
7,000,000	REPUBLIC OF KENYA 8.80% REGS 09/10/2038	6,184,099	0.15
	Kirghizistan	*9,481,697*	*0.23*
10,801,000	ELDIK BANK OJSC 8.50% 23/04/2031	9,481,697	0.23
	Kuwait	*7,850,699*	*0.19*
9,200,000	KUWAIT INTERNATIONAL BOND 4.652% REGS 09/10/2035	7,850,699	0.19
	Latvia	*3,179,392*	*0.08*
3,200,000	LATVENERGO AS 3.612% 13/11/2030	3,179,392	0.08
	Lebanon	*20,036,343*	*0.49*
4,300,000	LEBANESE REPUBLIC 0% PERPETUAL DEFAULTED USD (ISIN XS1396347566)	930,444	0.02
12,000,000	LEBANESE REPUBLIC 0% PERPETUAL DEFAULTED USD (ISIN XS1419879686)	2,606,770	0.06
15,000,000	LEBANESE REPUBLIC 0% 26/02/2030 DEFAULTED	3,337,051	0.08
7,670,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0493540297)	1,659,183	0.04
41,100,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	8,904,102	0.23
12,000,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	2,598,793	0.06
	Luxembourg	*67,139,748*	*1.66*
40,723,000	EAGLE FUNDING LUXCO SARL 5.50% REGS 17/08/2030	35,733,872	0.89
31,500,000	ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029	27,840,842	0.69
1,728,000	MHP LUX SA 6.25% REGS 19/09/2029	1,412,507	0.03
4,650,000	SB CAPITAL SA 0% REGS 29/10/2022	-	0.00
2,400,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	2,152,527	0.05
	Macedonia (TFYR)	*6,292,806*	*0.16*
6,325,000	REPUBLIC OF NORTH MACEDONIA 4.75% 21/01/2034	6,292,806	0.16
	Malaysia	*14,740,824*	*0.36*
16,200,000	PETRONAS CAPITAL LTD 5.848% REGS 03/04/2055	14,740,824	0.36
	Mexico	*212,952,244*	*5.26*
94,000,000	AMERICA MOVIL SAB DE CV 10.30% 30/01/2034	4,964,258	0.12
196,000,000	AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	10,034,800	0.25
3,400,000	COMISION FEDERAL DE ELECTRICIDAD 6.45% REGS 24/01/2035	2,975,929	0.07
3,900,000	MEXICO 2.125% 25/10/2051	2,122,536	0.05
6,800,000	MEXICO 3.75% 19/04/2071	3,428,430	0.08
18,900,000	MEXICO 3.771% 24/05/2061	9,960,646	0.25
28,100,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	20,218,335	0.50
11,500,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	9,758,454	0.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
15,300,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	11,447,366	0.28
19,900,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	14,690,283	0.36
2,900,000	PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	14,368,193	0.35
1,200,000	UNITED MEXICAN STATES 5.40% 09/02/2028	1,061,212	0.03
20,991,000	UNITED MEXICAN STATES 5.625% 22/09/2035	17,907,620	0.44
26,578,000	UNITED MEXICAN STATES 6.125% 09/02/2038	22,860,380	0.57
24,200,000	UNITED MEXICAN STATES 6.25% 27/08/2037	21,188,176	0.52
6,400,000	UNITED MEXICAN STATES 6.338% 04/05/2053	5,254,292	0.13
44,663,000	UNITED MEXICAN STATES 6.625% 29/01/2038	40,069,738	1.00
136,770	UNITED MEXICAN STATES 8.00% 24/05/2035	641,596	0.02
	Montenegro	*6,810,156*	*0.17*
7,340,000	REPUBLIQUE DU MONTENEGRO 7.25% REGS 12/03/2031	6,810,156	0.17
	Morocco	*19,618,237*	*0.48*
18,600,000	KINGDOM OF MOROCCO 3.875% REGS 02/04/2029	18,731,130	0.46
950,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	887,107	0.02
	Mozambique	*1,620,874*	*0.04*
2,100,000	MOZAMBIQUE VAR REGS 15/09/2031	1,620,874	0.04
	Nigeria	*56,254,527*	*1.39*
7,300,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	6,135,691	0.15
15,000,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	12,549,856	0.31
10,000,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	8,754,395	0.22
18,037,000	FEDERAL REPUBLIC OF NIGERIA 8.631% 13/01/2036	17,151,793	0.43
6,400,000	FEDERAL REPUBLIC OF NIGERIA 9.13% 13/01/2046	6,217,007	0.15
3,400,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	3,308,078	0.08
2,400,000	NIGERIA 7.143% REGS 23/02/2030	2,137,707	0.05
	Oman	*20,345,007*	*0.50*
9,200,000	MAZOON ASSETS CO SAOC 5.25% REGS 09/10/2031	8,105,383	0.20
7,250,000	OMAN 5.375% REGS 08/03/2027	6,372,682	0.16
6,500,000	OMAN 6.00% REGS 01/08/2029	5,866,942	0.14
	Pakistan	*34,598,700*	*0.85*
27,600,000	ISLAMIC REPUBLIC OF PAKISTAN 6.975% 24/04/2029	24,183,374	0.60
8,000,000	PAKISTAN 6.875% REGS 05/12/2027	7,057,745	0.17
3,800,000	PAKISTAN 8.875% REGS 08/04/2051	3,357,581	0.08
	Panama	*55,183,237*	*1.36*
10,800,000	PANAMA 3.362% 30/06/2031	8,599,050	0.21
21,300,000	PANAMA 6.70% 26/01/2036	20,108,035	0.50
26,353,000	REPUBLIC OF PANAMA 5.227% 23/02/2034	22,770,808	0.56
4,000,000	REPUBLIC OF PANAMA 6.40% 14/02/2035	3,705,344	0.09
	Paraguay	*38,672,132*	*0.95*
2,200,000	PARAGUAY 4.95% REGS 28/04/2031	1,928,892	0.05
10,000,000	PARAGUAY 5.60% REGS 13/03/2048	8,339,893	0.21
8,550,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	7,003,626	0.17
1,000,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	908,353	0.02
4,200,000	REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	3,855,051	0.10
7,889,000	REPUBLIC OF PARAGUAY 6.65% REGS 04/03/2055	7,434,484	0.18
66,720,000,000	REPUBLIC OF PARAGUAY 8.50% 04/04/2038	9,201,833	0.22
	Peru	*11,864,816*	*0.29*
3,699,000	REPUBLIC OF PERU 5.375% 08/02/2035	3,268,922	0.08
9,710,000	REPUBLIC OF PERU 5.50% 30/03/2036	8,595,894	0.21
	Philippines	*99,439,933*	*2.45*
420,000,000	ASIAN DEVELOPMENT BANK ADB 0% 06/10/2040	5,091,690	0.13
680,000,000	ASIAN DEVELOPMENT BANK ADB 0% 21/02/2035	1,349,006	0.03
20,000,000	ASIAN DEVELOPMENT BANK ADB 0% 30/07/2030	3,689,191	0.09
10,000,000	PHILIPPINES 0.70% 03/02/2029	9,368,500	0.23
33,000,000	REPUBLIC OF PHILIPPINES 4.375% 05/03/2030	28,702,755	0.71
38,800,000	REPUBLIC OF PHILIPPINES 5.325% 24/06/2036	34,122,485	0.84
9,600,000	ROP SUKUK TRUST 5.045% REGS 06/06/2029	8,466,775	0.21
650,000,000	THE GOVERNMENT OF PHILIPPINES 5.925% 23/02/2036	8,649,531	0.21
	Poland	*30,699,160*	*0.76*
13,024,000	REPUBLIC OF POLAND 5.125% 18/09/2034	11,469,162	0.28
11,300,000	REPUBLIC OF POLAND 5.375% 12/02/2035	10,091,425	0.25
11,000,000	REPUBLIC OF POLAND 5.50% 18/03/2054	9,138,573	0.23
	Republic of the Congo	*38,172,474*	*0.94*
8,124,000	DEMOCRATIC REPUBLIC OF THE CONGO 8.75% 16/04/2032	7,350,753	0.18
12,124,000	DEMOCRATIC REPUBLIC OF THE CONGO 9.50% 16/04/2037	11,084,239	0.27
2,300,000	REPUBLIC OF CONGO 9.50% 17/02/2035	1,973,719	0.05
21,000,000	REPUBLIC OF CONGO 9.50% 26/05/2036	17,763,763	0.44
	Romania	*96,666,997*	*2.38*
11,943,000	ROMANIA 2.625% REGS 02/12/2040	8,054,001	0.20
4,150,000	ROMANIA 3.375% REGS 08/02/2038	3,289,498	0.08
50,000,000	ROMANIA 3.65% 24/09/2031	8,383,775	0.21
13,000,000	ROMANIA 4.625% REGS 03/04/2049	10,330,320	0.25
36,000,000	ROMANIA 5.75% REGS 16/09/2030	31,655,627	0.78
1,458,000	ROMANIA 5.75% REGS 24/03/2035	1,236,501	0.03
7,000,000	ROMANIA 6.00% REGS 25/05/2034	6,083,688	0.15
19,900,000	ROMANIA 6.625% REGS 17/02/2028	17,785,723	0.44
50,000,000	ROMANIA 7.35% 28/04/2031	9,847,864	0.24
	Russia	-	*0.00*
1,900,000,000	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/07/2031	-	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Saudi Arabia	*51,061,471*	*1.26*
27,418,000	SAUDI ARABIAN OIL COMPANY 4.75% REGS 02/06/2030	23,862,269	0.59
15,000,000	SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	12,303,595	0.30
17,546,000	SAUDI INTERNALTIONAL BOND 5.875% 12/01/2056	14,895,607	0.37
	Senegal	*3,887,085*	*0.10*
2,000,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	943,165	0.02
2,400,000	SENEGAL 6.25% REGS 23/05/2033	1,119,937	0.03
4,000,000	SENEGAL 6.75% REGS 13/03/2048	1,823,983	0.05
	Serbia	*48,397,510*	*1.19*
10,000,000	REPUBLIC OF SERBIA 2.05% REGS 23/09/2036	7,943,500	0.20
13,000,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	13,008,580	0.32
22,000,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	18,885,210	0.46
5,000,000	SERBIA 2.125% REGS 01/12/2030	3,824,062	0.09
5,400,000	TELEKOM SRBIJA AD 7.00% REGS 28/10/2029	4,736,158	0.12
	South Africa	*82,027,232*	*2.02*
24,265,000	REPUBLIC OF SOUTH AFRICA 7.25% 11/12/2055	21,214,312	0.52
8,000,000	REPUBLIC OF SOUTH AFRICA 7.30% 20/04/2052	7,085,105	0.17
11,300,000	SOUTH AFRICA 5.75% 30/09/2049	8,405,073	0.21
4,000,000	SOUTH AFRICA 6.30% 22/06/2048	3,214,135	0.08
521,924,052	SOUTH AFRICA 8.75% 31/01/2044	27,349,788	0.68
16,200,000	TRANSNET SOC LTD 8.25% REGS 06/02/2028	14,758,819	0.36
	Sri Lanka	*18,491,063*	*0.46*
5,940,885	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/01/2030	5,273,841	0.13
11,652,945	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/02/2033	9,773,776	0.25
7,684,769	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA 4.00% REGS 15/04/2028	3,443,446	0.08
	Suriname	*1,040,283*	*0.03*
1,139,000	REPUBLIC OF SURINAME 7.70% 06/11/2030	1,040,283	0.03
	Togo	*6,626,884*	*0.16*
7,600,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.00% REGS 27/07/2027	6,626,884	0.16
	Trinidad and Tobago	*5,351,611*	*0.13*
3,300,000	TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	2,922,461	0.07
2,700,000	TRINIDAD ET TOBAGO 6.40% REGS 26/06/2034	2,429,150	0.06
	Tunisia	*29,732,056*	*0.73*
29,800,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	29,732,056	0.73
	Turkey	*241,582,113*	*5.97*
17,000,000	EXPORT CREDIT BANK OF TURKEY 6.375% REGS 03/10/2030	14,573,340	0.36
9,600,000	EXPORT CREDIT BANK OF TURKEY 6.375% 15/01/2031	8,187,331	0.20
17,400,000	ICA ICTAS ALTYAPI YAVUZ 7.536% 31/10/2027	15,386,208	0.38
8,000,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	7,206,717	0.18
500,000,000	REPUBLIC OF TURKEY 27.70% 27/09/2034	8,380,389	0.21
779,000,000	REPUBLIC OF TURKEY 34.10% 10/07/2030	14,470,468	0.36
47,800,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	41,756,956	1.04
7,900,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	6,764,163	0.17
31,299,000	REPUBLIC OF TURKEY 6.95% 16/09/2035	27,512,349	0.68
35,800,000	REPUBLIC OF TURKEY 7.125% 12/02/2032	32,177,728	0.79
23,840,000	REPUBLIC OF TURKEY 7.25% 29/05/2032	21,488,738	0.53
8,200,000	REPUBLIC OF TURKEY 9.375% 14/03/2029	7,795,272	0.19
5,032,000	TURK IHRACAT KR BK 7.50% REGS 06/02/2028	4,503,052	0.11
17,000,000	TURKEY 4.875% 16/04/2043	11,333,185	0.28
4,400,000	TURKEY 5.25% 13/03/2030	3,735,324	0.09
6,200,000	TURKEY 6.00% 14/01/2041	4,806,803	0.12
9,047,000	TURKIYE VARLIK FONU 6.875% 10/02/2031	7,908,232	0.19
4,040,000	TURKIYE VARLIK FONU 7.75% 10/09/2035	3,595,858	0.09
	Uganda	*11,492,649*	*0.28*
14,000,000,000	BANK OF UGANDA 15.80% 23/06/2039	3,335,135	0.08
33,000,000,000	REPUBLIC OF UGANDA 16.25% 08/11/2035	8,157,514	0.20
	Ukraine	*35,833,136*	*0.88*
8,350,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	7,132,082	0.18
18,204,988	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056013)	11,216,457	0.27
2,677,920	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056955)	1,325,141	0.03
9,663,030	UKRAINE VAR REGS 01/02/2035 USD (ISIN XS2895057177)	5,086,677	0.13
15,290,000	UKRAINE VAR 01/02/2032	11,072,779	0.27
	United Arab Emirates	*42,542,198*	*1.05*
32,571,000	ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	27,400,891	0.69
8,100,000	EMIRATES ABU DHABI 3.875% REGS 16/04/2050	5,462,842	0.13
5,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	3,348,780	0.08
1,950,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	1,770,777	0.04
5,600,000	MDGH GMTN RSC LTD 2.875% 21/05/2030	4,558,908	0.11
	United Kingdom	*21,937,447*	*0.54*
1,200,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 04/02/2035	2,936,492	0.07
455,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 04/03/2031	2,086,948	0.05
400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/06/2036	8,747,374	0.22
255,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/07/2036	345,394	0.01
273,600,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 12/04/2027	3,985,525	0.10
400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/01/2046	3,257,439	0.08
878,000	VFU FUNDING PLC VAR REGS 11/02/2027	578,275	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	United States of America	*60,163,367*	*1.48*
200,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	1,819,386	0.04
725,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 08/02/2038	34,541,544	0.85
2,100,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	19,243,842	0.47
100,000,000	INTERNATIONAL FINANCE CORP IFC 0% 21/11/2047	683,160	0.02
480,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048	3,099,208	0.08
159,000,000	INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	776,227	0.02
	Uzbekistan	*75,441,800*	*1.86*
374,130,000,000	REPUBLIC OF UZBEKISTAN 12.25% 13/04/2029	27,971,876	0.70
120,000,000,000	REPUBLIC OF UZBEKISTAN 15.50% REGS 25/02/2028	9,339,632	0.23
8,000,000	REPUBLIC OF UZBEKISTAN 7.85% REGS 12/10/2028	7,403,761	0.18
160,000,000,000	UZBEKISTAN INTL BOND 16.625% REGS 29/05/2027	12,279,079	0.30
19,600,000	UZBEKNEFTEGAZ JOINT-STOCK COMPANY 8.75% REGS 07/05/2030	18,447,452	0.45
	Venezuela	*72,997,812*	*1.80*
198,227,000,000	ANDEAN DEVELOPMENT CORPORATION 7.30% 26/03/2032	9,515,809	0.23
1,900,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAV70)	878,299	0.02
10,000,000	REPUBLIC OF VENEZUELA 0% 15/09/2027 DEFAULTED	4,330,622	0.11
14,000,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	6,731,462	0.17
37,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	15,452,751	0.38
15,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	5,874,836	0.14
46,200,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	18,443,632	0.46
30,000,000	VENEZUELA 0% PERPETUAL	11,770,401	0.29
	Convertible bonds	**139,125**	**0.00**
	Cayman Islands	*139,125*	*0.00*
1,344,194	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	20,105	0.00
1,680,320	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	18,342	0.00
2,688,388	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	8,371	0.00
2,688,388	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	15,849	0.00
3,360,485	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	9,876	0.00
3,360,485	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	27,130	0.00
6,339,745	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	16,857	0.00
1,432,801	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	22,595	0.00
Other transferable securities		**79,460,745**	**1.96**
	Bonds	**79,460,745**	**1.96**
	Brazil	*31,848,496*	*0.79*
250,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2035	31,848,496	0.79
	Venezuela	*47,612,249*	*1.17*
37,146,982	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	12,229,295	0.30
12,000,000	REPUBLIC OF VENEZUELA 0% 07/05/2028 DEFAULTED	5,089,583	0.13
62,100,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	30,293,371	0.74
Shares/Units of UCITS/UCIS		**314,295,822**	**7.75**
	Shares/Units in investment funds	**314,295,822**	**7.75**
	Ireland	*9,715,490*	*0.24*
11,565	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	9,715,490	0.24
	Luxembourg	*304,580,332*	*7.51*
6,318	AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR EUR (ISIN LU0568619554)	7,140,856	0.18
11,973	AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	12,251,983	0.30
10,356	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	11,023,393	0.27
6,600	AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR (C)	9,026,094	0.22
29,275	AMUNDI FUNDS EMERGING MARKETS GREEN BOND CLASS Z EUR HGD C	26,276,947	0.65
26,208	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND O USD	28,405,639	0.70
15,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	15,071,897	0.37
82,907	AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	88,373,211	2.18
10,870	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z USD (C)	11,191,926	0.28
17,723	AMUNDI INVESTMENT FUNDS EMER MKTS SOV BOND INTITUTIONAL CAPI	23,810,330	0.59
2,200	AMUNDI PLANET II CLASS SENIOR USD.	20,763,436	0.51
5,600	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	51,244,620	1.26
Money market instruments		**124,631,684**	**3.07**
	France	*25,846,340*	*0.64*
26,000,000	FRANCE BTF 0% 30/09/2026	25,846,340	0.64
	Nigeria	*98,785,344*	*2.43*
15,000,000,000	NIGERIA 0% 04/08/2026	9,323,069	0.23
8,000,000,000	NIGERIA 0% 06/10/2026	4,809,865	0.12

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
21,000,000,000	NIGERIA 0% 12/01/2027	12,005,906	0.30
50,000,000,000	NIGERIA 0% 13/10/2026	29,982,980	0.73
15,000,000,000	NIGERIA 0% 22/09/2026	9,081,628	0.22
15,000,000,000	THE CENTRA BANK OF NIGERIA 0% 08/09/2026	9,155,229	0.23
20,000,000,000	THE CENTRA BANK OF NIGERIA 0% 15/09/2026	12,147,121	0.30
20,000,000,000	THE CENTRA BANK OF NIGERIA 0% 25/08/2026	12,279,546	0.30
Derivative instruments		**1,135,286**	**0.03**
	Options	**1,135,286**	**0.03**
	Luxembourg	*1,135,286*	*0.03*
200,000,000	EUR(C)/USD(P)OTC - 1.14 - 23.07.26 CALL	1,135,272	0.03
230,000,000	EUR(C)/USD(P)OTC - 1.17 - 02.07.26 CALL	14	0.00
Total securities portfolio		**3,805,695,722**	**93.81**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**3,773,746,618**	**95.78**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**3,302,731,245**	**83.82**
	Shares	**5,377,752**	**0.14**
	Brazil	*47*	*0.00*
6	AZUL SP ADR	47	0.00
	Canada	*513,110*	*0.01*
41,330	FRONTERA ENERGY	216,826	0.01
56,407	FRONTERA ENERGY CORPORATION	296,284	0.00
	Cayman Islands	*467,237*	*0.01*
89,130,958	KAISA GROUP HOLDING	467,237	0.01
	Cyprus	-	*0.00*
4,008,371	XXI CENTURY INVESTMENTS	-	0.00
	Kazakhstan	*4,237,737*	*0.12*
442,418	FORTEBANK JSC GDR 500 SHS	4,237,737	0.12
	Luxembourg	-	*0.00*
5,264	FORESEA HOLDING SA USD (ISIN USL269151134)	-	0.00
47,377	FORESEA HOLDING SA USD (ISIN USL269151217)	-	0.00
	Netherlands	*2,809*	*0.00*
61	LYONDELLBASELL	2,809	0.00
	Russia	-	*0.00*
65,989	OIL COMPANY LUKOIL ADR 1 SH	-	0.00
	United Kingdom	*156,812*	*0.00*
3,859,370	NOSTRUM OIL AND GAS PLC	156,812	0.00
	Bonds	**3,296,877,251**	**83.67**
	Angola	*121,202,997*	*3.08*
24,400,000	ANGOLA 8.00% REGS 26/11/2029	21,747,010	0.55
7,400,000	REPUBLIC OF ANGOLA 10.75% 23/04/2029	6,663,430	0.17
12,770,000	REPUBLIC OF ANGOLA 9.244% REGS 15/01/2031	11,585,371	0.29
5,500,000	REPUBLIC OF ANGOLA 9.375% 31/03/2033	4,922,579	0.12
48,800,000	REPUBLIC OF ANGOLA 9.875% 31/03/2037	44,095,429	1.13
36,143,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	32,189,178	0.82
	Argentina	*240,417,337*	*6.09*
133,900,000	ARGENTINA VAR 09/07/2030	74,728,217	1.89
13,800,000	ARGENTINA VAR 09/07/2035	9,680,399	0.25
77,000,000	ARGENTINA VAR 09/07/2046	48,091,892	1.21
184,000,000	ARGENTINA VAR 15/12/2035 EUR	22,549,200	0.57
185,408,343	ARGENTINA VAR 15/12/2035 USD	9,327,987	0.24
29,350,000	ARGENTINA 0% 15/12/2035	2,084	0.00
20,454,625	COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 10/12/2034	6,919,993	0.18
4,447,141	COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA 7.00% REGS 10/12/2034	1,197,729	0.03
50,800,000	PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037	32,653,755	0.83
5,332,689	PROVINCIA DE LA RIOJA VAR REGS 24/02/2028	2,863,737	0.07
1,325,000	TELECOM ARGENTINA SA 9.25% REGS 28/05/2033	1,241,708	0.03
12,600,000	TELECOM ARGENTINA SA 9.50% REGS 18/07/2031	11,976,117	0.30
3,455,000	YPF SA 6.95% REGS 21/07/2027	3,049,877	0.08
17,600,000	YPF SA 8.50% REGS 27/06/2029	16,134,642	0.41
	Austria	*11,845,939*	*0.30*
10,400,000	SUZANO AUSTRIA GMBH 3.125% 15/01/2032	8,068,210	0.20
4,600,000	SUZANO AUSTRIA GMBH 3.75% 15/01/2031	3,777,729	0.10
	Bahamas	*46,733,445*	*1.19*
12,300,000	BAHAMAS 6.625% REGS 15/05/2033	10,139,942	0.26
37,200,000	COMMONWEALTH OF BAHAMAS 8.25% REGS 24/06/2036	36,593,503	0.93
	Bahrain	*1,795,461*	*0.05*
27,370,000	GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	1,795,461	0.05
	Benin	*32,283,733*	*0.82*
21,500,000	BENIN 8.375% REGS 23/01/2041	20,368,302	0.52
12,800,000	REPUBLIC OF BENIN 7.96% REGS 13/02/2038	11,915,431	0.30
	Bermuda	*180,707*	*0.00*
15,867,843	RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED	180,705	0.00
3,000,000	ZHIDAO INTERNATIONAL HOLDONGS 0% 31/12/2049 DEFAULTED	2	0.00
	Bolivia	*18,004,103*	*0.46*
10,000,000	BOLIVIA 4.50% REGS 20/03/2028	5,617,296	0.14
13,800,000	STATE OF BOLIVIA 9.45% 14/05/2031	12,386,807	0.32
	Brazil	*98,400,274*	*2.50*
6,500,000	BANCO CRUZEIRO DO SUL SA 0% REGS PERPETUAL DEFAULTED	3,383	0.00
2,550,000	BANCO CRUZEIRO DO SUL SA 0% REGS 31/12/2049	45	0.00
16,000,000	BRAZIL 4.75% 14/01/2050	10,388,454	0.26
6,000,000	BRAZIL 5.00% 27/01/2045	4,200,840	0.11
44,600,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	38,718,480	0.98
1,065,926	LIGHT SERVICOS DE ELETRICIDADE SA 2.26% 19/12/2037	248,483	0.01
2,506,941	LIGHT SERVICOS DE ELETRICIDADE SA 4.21% 19/12/2032	1,613,033	0.04
49,080,953	SAMARCO MINERACAO SA VAR REGS 30/06/2031	43,227,556	1.10
	British Virgin Islands	-	*0.00*
2,000,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	-	0.00
77,519	PREMIUM FOODS BRAZIL INC 0% 31/12/2049 DEFAULTED	-	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Cameroon	*17,728,902*	*0.45*
7,000,000	CAMEROON 5.95% REGS 07/07/2032	6,254,990	0.16
9,200,000	REPUBLIC OF CAMEROON 8.875% 30/01/2033	7,938,812	0.20
4,000,000	REPUBLIC OF CAMEROON 9.50% 31/07/2031	3,535,100	0.09
	Canada	*12,761,637*	*0.32*
14,000,000	FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	12,761,637	0.32
	Cayman Islands	*86,012,482*	*2.18*
31,845,031	ABRA GLOBAL FINANCE 14.00% REGS 22/10/2029	27,483,712	0.69
12,000,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	5,509,690	0.14
2,400,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2613403646)	31,278	0.00
5,000,000	CENTRAL CHN REAL ESTATE LTD 0% 31/12/2049	61,795	0.00
11,160,000	CT TRUST 5.125% REGS 03/02/2032	9,281,747	0.24
5,192,000	FANTASIA HOLDING 0% PERPETUAL	63,941	0.00
17,080,000	FANTASIA HOLDING 0% 09/01/2038	204,667	0.01
20,758,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	259,815	0.01
6,400,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2210790783)	87,606	0.00
5,800,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	61,029	0.00
6,800,000	FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	85,112	0.00
6,170,848	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	103,144	0.00
9,021,095	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	150,075	0.00
15,102,026	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	233,274	0.01
18,202,670	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	283,874	0.01
27,424,362	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	402,982	0.01
25,808,726	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	353,281	0.01
1,102,546	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	23,492	0.00
13,540,000	KINGSTON AIPORT REVENUE FINANCE 6.75% REGS 15/12/2036	11,938,929	0.30
9,600,000	KSA SUKUK LTD 4.875% REGS 09/09/2035	8,268,276	0.21
1,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	613,671	0.02
8,214,894	MIE HOLDINGS CORP 0% 29/02/2028	104,797	0.00
12,780,000	RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	5,974,797	0.15
16,000,000	SANDS CHINA LTD VAR 08/08/2028	14,094,918	0.36
2,171,901	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	31,991	0.00
1,447,934	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	31,699	0.00
2,171,901	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	42,534	0.00
8,026,997	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	230,356	0.01
	Chile	*23,988,459*	*0.61*
2,800,000	EMPRESA NACLONAL DEL PETROLEO SA ENAP 5.95% REGS 30/07/2034	2,503,224	0.06
4,280,000	INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	3,586,470	0.09
9,400,000	LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	8,563,595	0.22
10,000,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	9,335,170	0.24
	Colombia	*86,704,049*	*2.20*
100,000	COLOMBIA 3.875% 25/04/2027	86,969	0.00
10,000,000	ECOPETROL SA 7.375% 18/09/2043	8,639,202	0.22
23,400,000	ECOPETROL SA 7.75% 01/02/2032	21,434,548	0.55
5,400,000	ECOPETROL SA 8.875% 13/01/2033	5,177,491	0.13
8,654,000	FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035	5,891,381	0.15
1,778,000	OLEODUCTO CENTRAL SA 4.00% REGS 14/07/2027	1,536,097	0.04
11,000,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC VAR 24/06/2056	9,782,043	0.25
600,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% REGS 16/10/2029	496,358	0.01
6,800,000	REPUBLIC OF COLOMBIA 5.00% 19/09/2032	6,758,520	0.17
12,800,000	REPUBLIC OF COLOMBIA 6.50% 21/01/2033	11,380,726	0.29
16,800,000	REPUBLIC OF COLOMBIA 7.375% 25/04/2030	15,520,714	0.39
	Costa Rica	*9,064,400*	*0.23*
8,500,000	REPUBLIC OF COSTA RICA 5.95% 27/04/2033	9,064,400	0.23
	Cyprus	*4*	*0.00*
4,700,000	PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED	4	0.00
	Czech Republic	*37,572,296*	*0.95*
18,278,000	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	18,646,484	0.47
21,258,000	CZECHOSLOVAK GROUP AS 6.50% REGS 10/01/2031	18,925,812	0.48
	Dominican Republic	*112,781,838*	*2.86*
9,200,000	DOMINICAN REPUBLIC 4.50% REGS 30/01/2030	7,777,553	0.20
18,200,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	15,156,479	0.38
5,000,000	DOMINICAN REPUBLIC 5.50% REGS 22/02/2029	4,385,944	0.11
39,850,000	DOMINICAN REPUBLIC 5.875% 28/10/2035	34,538,409	0.88
14,100,000	DOMINICAN REPUBLIC 6.00% REGS 22/02/2033	12,456,542	0.32
41,400,000	DOMINICAN REPUBLIC 6.95% REGS 15/03/2037	38,466,911	0.97
	Ecuador	*64,836,212*	*1.65*
46,376,521	ECUADOR VAR REGS 31/07/2035	37,261,443	0.95
15,700,000	ECUADOR VAR REGS 31/07/2040	11,528,027	0.29
8,000,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	7,066,072	0.18
10,000,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	8,980,670	0.23

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Egypt	*54,489,510*	*1.38*
13,350,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	10,680,350	0.27
700,000	ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033	612,881	0.02
2,160,000	EGYPT 7.053% REGS 15/01/2032	1,896,315	0.05
6,500,000	EGYPT 7.50% REGS 16/02/2061	4,921,250	0.12
32,400,000	EGYPT 7.903% REGS 21/02/2048	26,079,265	0.66
12,000,000	EGYPT 8.50% REGS 31/01/2047	10,299,449	0.26
	El Salvador	*5,365,806*	*0.14*
6,114,000	EL SALVADOR 6.375% REGS 18/01/2027	5,365,806	0.14
	Ethiopia	*8,576,568*	*0.22*
9,000,000	ETHIOPIA 0% REGS 11/12/2024	8,576,568	0.22
	Germany	*60,450,580*	*1.53*
31,000,000	FEDERAL REPUBLIC OF GERMANY 2.10% 15/03/2028	30,780,210	0.78
29,800,000	FEDERAL REPUBLIC OF GERMANY 2.50% 16/04/2031	29,670,370	0.75
	Ghana	*610,529*	*0.02*
543,867	REPUBLIC OF GHANA 0% REGS 03/01/2030	284,899	0.01
1,868,000	REPUBLIC OF GHANA 0% REGS 03/07/2026	325,630	0.01
	Hungary	*105,629,864*	*2.68*
8,000,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	7,314,476	0.19
7,000,000	OTP BANK PLC VAR 24/12/2036	7,026,740	0.18
13,630,000	OTP BANK PLC VAR 30/07/2035	12,479,086	0.32
24,000,000	REPUBLIC OF HUNGARY 3.125% REGS 21/09/2051	13,512,043	0.34
1,600,000	REPUBLIC OF HUNGARY 5.25% REGS 16/06/2029	1,417,917	0.04
12,800,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	11,268,098	0.29
13,400,000,000	REPUBLIC OF HUNGARY 6.25% 23/09/2037	41,519,010	1.04
11,600,000	REPUBLIC OF HUNGARY 6.75% REGS 25/09/2052	11,092,494	0.28
	Indonesia	*70,114,183*	*1.78*
26,965,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	23,422,262	0.59
4,900,000	PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	4,193,479	0.11
6,000,000	PT PERTAMINA 4.15% REGS 25/02/2060	3,818,525	0.10
3,150,000	PT PERTAMINA 4.70% REGS 30/07/2049	2,275,009	0.06
31,300,000	PT PERTAMINA 5.625% REGS 20/05/2043	25,525,667	0.64
10,000,000	PT PERTAMINA 6.00% REGS 03/05/2042	8,507,041	0.22
2,800,000	REPUBLIC OF INDONESIA 4.95% 21/02/2036	2,372,200	0.06
	Ireland	*22,731,385*	*0.58*
19,466,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	12,829,035	0.33
12,200,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 05/02/2029	9,902,350	0.25
	Isle of Man	*8,791,739*	*0.22*
10,610,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	8,791,739	0.22
	Ivory Coast	*96,152,075*	*2.44*
13,800,000	IVORY COAST 4.875% REGS 30/01/2032	13,648,062	0.35
20,300,000	IVORY COAST 6.125% REGS 15/06/2033	17,682,289	0.44
32,304,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	27,446,957	0.69
9,100,000	REPUBLIC OF COTE D IVOIRE 7.625% REGS 30/01/2033	8,527,002	0.22
17,500,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	16,800,796	0.43
12,400,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	12,046,969	0.31
	Jamaica	*2,210,979*	*0.06*
3,390,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	2,210,979	0.06
	Jersey	*619,677*	*0.02*
1,000,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	619,631	0.02
53	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	46	0.00
	Kazakhstan	*21,692,028*	*0.55*
18,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	14,270,742	0.36
8,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	7,421,286	0.19
	Kenya	*47,193,840*	*1.20*
9,900,000	EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	8,243,073	0.21
5,000,000	REPUBLIC OF KENYA 7.875% REGS 09/10/2033	4,405,755	0.11
19,200,000	REPUBLIC OF KENYA 7.875% 26/02/2034	16,706,670	0.42
20,546,000	REPUBLIC OF KENYA 8.70% 26/02/2039	17,838,342	0.46
	Laos	*4,669,203*	*0.12*
5,000,000	LAO PEOPLES DEMOCRATIC REPUBLIC 11.25% 12/11/2030	4,669,203	0.12
	Lebanon	*31,829,603*	*0.81*
119,200,000	LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED	27,821,674	0.71
18,500,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	4,007,929	0.10
	Luxembourg	*76,137,716*	*1.93*
2,137,000	AEGEA FINANCE SARL 6.75% REGS 20/05/2029	1,749,936	0.04
9,800,000	AEGEA FINANCE SARL 9.00% REGS 20/01/2031	8,237,383	0.21
13,200,000	AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED	5	0.00
1,800,000	CHILE ELECTRICITY LUX MPC SARL 5.58% REGS 20/10/2035	1,562,074	0.04
9,000,000	CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	6,982,992	0.18
36,089,000	EAGLE FUNDING LUXCO SARL 5.50% REGS 17/08/2030	31,667,599	0.81
28,960,000	ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035	3,551,410	0.09
3,260,000	ECUADOR SOCIAL BOND SARL 0% 144A 30/01/2035	399,779	0.01
306,025	FORESEA HOLDING SA 7.50% REGS 15/06/2030	263,576	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
4,795,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	32,798	0.00
4,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	23,931	0.00
18,194,000	MHP LUX SA 10.50% 28/07/2029	16,595,640	0.42
4,610,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	4,134,645	0.10
1,300,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	935,948	0.02
	Mexico	*289,434,765*	*7.34*
4,925,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,146,331	0.05
5,125,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	2,250,004	0.06
3,759,199	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	3	0.00
9,000,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	8,044,975	0.20
8,500,000	GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	7,628,811	0.19
1,914,919	HYPOTECARIA SU CASITFA SA DE CV 0% 144A PERPETUAL DEFAULTED	-	0.00
1,860,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,445,474	0.04
39,500,000	MEXICO 4.75% 08/03/2044	27,908,082	0.71
10,000,000	MINERA MEXICO SA 5.625% REGS 12/02/2032	8,858,305	0.22
15,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	10,462,477	0.27
42,000,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	30,219,575	0.77
48,932,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	36,610,620	0.94
20,010,000	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	17,000,887	0.43
1,438,000	TRUST F/1401 7.375% REGS 13/02/2034	1,340,699	0.03
3,562,000	TRUST 2401 NEXT PPTYS 7.375% 13/02/2034	3,332,447	0.08
19,100,000	UNITED MEXICAN STATES 3.50% 12/02/2034	14,271,624	0.36
16,000,000	UNITED MEXICAN STATES 4.28% 14/08/2041	11,027,867	0.28
16,000,000	UNITED MEXICAN STATES 4.875% 19/05/2033	13,304,505	0.34
32,006,000	UNITED MEXICAN STATES 5.625% 22/09/2035	27,304,620	0.69
23,878,000	UNITED MEXICAN STATES 6.125% 09/02/2038	20,538,046	0.52
9,400,000	UNITED MEXICAN STATES 6.25% 27/08/2037	8,230,118	0.21
10,000,000	UNITED MEXICAN STATES 6.338% 04/05/2053	8,209,831	0.21
11,000,000	UNITED MEXICAN STATES 6.35% 09/02/2035	9,856,993	0.25
12,861,000	UNITED MEXICAN STATES 6.625% 29/01/2038	11,538,341	0.29
9,200,000	UNITED MEXICAN STATES 6.75% 09/02/2056	7,904,130	0.20
	Mongolia	*5,717,518*	*0.15*
6,600,000	DEVELOPEMENT BANK OF MONGOLIA LLC 6.90% 02/07/2031	5,717,518	0.15
	Morocco	*31,937,147*	*0.81*
20,600,000	KINGDOM OF MOROCCO 4.75% 26/05/2034 EUR (ISIN XS3387586004)	21,027,450	0.53
500,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	466,898	0.01
13,200,000	MOROCCO 3.00% REGS 15/12/2032	10,127,851	0.26
500,000	MOROCCO 4.00% REGS 15/12/2050	314,948	0.01
	Mozambique	*5,402,913*	*0.14*
7,000,000	MOZAMBIQUE VAR REGS 15/09/2031	5,402,913	0.14
	Netherlands	*55,117,925*	*1.40*
20,210,000	BOI FINANCE BV 7.50% REGS 16/02/2027	20,576,204	0.52
2	DTEK ENERGY BV 7.00% 31/12/2027	2	0.00
12,546,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	13,052,106	0.33
12,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	7,464,568	0.19
8,000,000	METINVEST BV 7.65% REGS 01/10/2027	6,915,840	0.18
8,300,000	METINVEST BV 7.75% REGS 17/10/2029	6,810,966	0.17
5,985,000	SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED	298,239	0.01
	Nigeria	*96,115,968*	*2.44*
9,200,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	8,044,548	0.20
44,400,000	FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033	39,241,166	1.00
12,497,000	FEDERAL REPUBLIC OF NIGERIA 9.13% 13/01/2046	12,139,677	0.31
11,600,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	11,286,385	0.29
13,800,000	NIGERIA 7.143% REGS 23/02/2030	12,291,813	0.31
5,000,000	NIGERIA 7.625% REGS 28/11/2047	4,297,953	0.11
9,200,000	NIGERIA 8.747% REGS 21/01/2031	8,626,016	0.22
359,015	TNOG OIL AND GAS LTD 10.00% 12/01/2028	188,410	0.00
	Pakistan	*53,826,306*	*1.37*
11,000,000	PAKISTAN GLOBAL SUKUK PROGRAMME CO LTD 7.95% 31/01/2029	9,893,361	0.25
31,500,000	PAKISTAN 6.875% REGS 05/12/2027	27,789,872	0.71
4,900,000	PAKISTAN 7.375% REGS 08/04/2031	4,320,855	0.11
13,380,000	PAKISTAN 8.875% REGS 08/04/2051	11,822,218	0.30
	Panama	*24,539,414*	*0.62*
10,800,000	AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	8,285,311	0.21
4,880,000	CABLE ONDA SA 4.50% REGS 30/01/2030	4,077,764	0.10
3,766,000	INTERCORP FIN SER INC 4.125% REGS 19/10/2027	3,262,022	0.08
10,200,000	REPUBLIC OF PANAMA 5.662% 23/02/2038	8,914,317	0.23
	Paraguay	*37,003,682*	*0.94*
10,000,000	PARAGUAY 6.10% REGS 11/08/2044	8,979,183	0.23
23,200,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	19,003,992	0.48
3,000,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	2,725,059	0.07
4,600,000	REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	4,222,199	0.11
2,200,000	REPUBLIC OF PARAGUAY 6.65% REGS 04/03/2055	2,073,249	0.05
	Peru	*13,677,625*	*0.35*
15,172,000	COMPANIA DE MINAS BUENAVENTURA SA 6.80% REGS 04/02/2032	13,677,625	0.35

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Republic of the Congo	*40,475,524*	*1.03*
19,936,000	DEMOCRATIC REPUBLIC OF THE CONGO 8.75% 16/04/2032	18,038,480	0.46
6,407,000	DEMOCRATIC REPUBLIC OF THE CONGO 9.50% 16/04/2037	5,857,532	0.15
19,600,000	REPUBLIC OF CONGO 9.50% 26/05/2036	16,579,512	0.42
	Romania	*108,336,827*	*2.75*
10,000,000	ROMANIA 2.00% REGS 14/04/2033	8,214,900	0.21
4,000,000	ROMANIA 2.75% REGS 14/04/2041	2,707,400	0.07
8,200,000	ROMANIA 3.625% REGS 27/03/2032	6,442,949	0.16
12,000,000	ROMANIA 4.625% 04/03/2033	11,628,960	0.30
13,300,000	ROMANIA 5.75% REGS 16/09/2030	11,694,996	0.30
5,400,000	ROMANIA 5.75% REGS 24/03/2035	4,579,633	0.12
9,656,000	ROMANIA 6.00% REGS 24/09/2044	9,394,998	0.24
37,900,000	ROMANIA 6.375% REGS 30/01/2034	33,645,242	0.84
11,000,000	ROMANIA 6.50% REGS 07/10/2045	11,090,200	0.28
10,000,000	ROMANIA 6.625% REGS 17/02/2028	8,937,549	0.23
	Rwandese	*4,180,443*	*0.11*
5,000,000	RWANDA 5.50% REGS 09/08/2031	4,180,443	0.11
	Saudi Arabia	*16,129,975*	*0.41*
19,000,000	SAUDI INTERNALTIONAL BOND 5.875% 12/01/2056	16,129,975	0.41
	Senegal	*4,199,764*	*0.11*
9,000,000	SENEGAL 6.25% REGS 23/05/2033	4,199,764	0.11
	Serbia	*33,169,581*	*0.84*
17,400,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	14,936,484	0.38
10,000,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	8,975,684	0.23
10,000,000	REPUBLIC OF SERBIA 6.50% REGS 26/09/2033	9,257,413	0.23
	South Africa	*82,753,511*	*2.10*
10,012,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	8,609,987	0.22
35,200,000	SOUTH AFRICA 5.00% 12/10/2046	24,143,697	0.61
4,600,000	SOUTH AFRICA 5.375% 24/07/2044	3,423,224	0.09
9,800,000	SOUTH AFRICA 5.65% 27/09/2047	7,289,013	0.18
9,200,000	SOUTH AFRICA 6.30% 22/06/2048	7,392,509	0.19
360,000,000	SOUTH AFRICA 8.50% 31/01/2037	19,140,546	0.49
14,000,000	TRANSNET SOC LTD 8.25% REGS 06/02/2028	12,754,535	0.32
	South Korea	*9,493,396*	*0.24*
10,000,000	SK HYNIX INC 6.50% REGS 17/01/2033	9,493,396	0.24
	Sri Lanka	*53,710,443*	*1.36*
26,005,772	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/02/2033	21,812,049	0.54
15,600,000	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/02/2038	13,739,953	0.35
16,850,984	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/05/2036	14,804,340	0.38
4,600,000	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/06/2035	3,354,101	0.09
	Suriname	*2,295,565*	*0.06*
2,400,000	REPUBLIC OF SURINAME 8.50% 06/11/2035	2,295,565	0.06
	Switzerland	*9,874,417*	*0.25*
5,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097ER43)	5,050,293	0.13
5,122,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097ES26)	4,824,124	0.12
	Turkey	*205,250,153*	*5.20*
21,600,000	EXPORT CREDIT BANK OF TURKEY 6.375% REGS 03/10/2030	18,516,715	0.47
17,490,000	EXPORT CREDIT BANK OF TURKEY 6.375% 15/01/2031	14,916,294	0.38
6,570,000	EXPORT CREDIT BANK OF TURKEY 6.875% REGS 03/07/2028	5,836,744	0.15
21,000,000	ICA ICTAS ALTYAPI YAVUZ 7.536% 31/10/2027	18,569,562	0.47
14,500,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	12,828,943	0.33
9,000,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	8,107,557	0.21
22,400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	21,045,381	0.52
23,800,000	REPUBLIC OF TURKEY 7.125% 12/02/2032	21,391,897	0.53
8,178,000	TURK IHRACAT KR BK 6.125% 02/05/2029	7,092,106	0.18
9,200,000	TURK IHRACAT KR BK 7.50% REGS 06/02/2028	8,232,926	0.21
18,000,000	TURK TELEKOMUNIKASYON A.S. 7.375% REGS 20/05/2029	16,102,388	0.41
20,703,000	TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	18,191,586	0.46
4,800,000	TURKEY 5.25% 13/03/2030	4,074,899	0.10
7,590,000	TURKEY 7.625% 26/04/2029	6,935,094	0.18
11,900,000	TURKIYE VARLIK FONU 7.75% 10/09/2035	10,591,760	0.27
14,317,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	12,816,301	0.33
	Ukraine	*51,901,342*	*1.32*
10,000,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	8,541,415	0.22
44,840,994	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056955)	22,189,095	0.56
1,774,605	UKRAINE VAR REGS 01/02/2035 USD (ISIN XS2895056369)	1,077,770	0.03
10,331,474	UKRAINE VAR REGS 01/02/2036	6,212,620	0.16
19,167,000	UKRAINE VAR 01/02/2032	13,880,442	0.35
	United Kingdom	*137,839,149*	*3.50*
19,000,000	ANTOFAGASTA PLC 6.25% REGS 02/05/2034	17,597,726	0.45
26,800,000	AVIANCA MIDCO 2 LIMITED 10.25% 07/01/2032	23,476,078	0.60
3,454,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	3,089,054	0.08
27,600,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN USG2957NAD33)	23,795,676	0.60
7,400,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FA24)	6,643,236	0.17
43,840,000	KONDOR FINANCE PLC VAR REGS 08/11/2026	39,951,629	1.01
6,611,000	THE BIDVEST GROUP UK PLC 6.20% REGS 17/09/2032	5,828,875	0.15

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,611,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	128,111	0.00
18,600,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	17,328,764	0.44
	United States of America	*33,667,176*	*0.85*
24,200,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	20,411,355	0.51
15,208,000	KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	13,255,821	0.34
	Uzbekistan	*71,850,597*	*1.82*
17,950,000	NAVOI MINING METALLURIC 6.75% REGS 14/05/2030	16,259,877	0.41
14,200,000	REPUBLIC OF UZBEKISTAN 3.90% REGS 19/10/2031	11,555,370	0.29
445,000	REPUBLIC OF UZBEKISTAN 6.90% REGS 28/02/2032	416,587	0.01
17,600,000	REPUBLIC OF UZBEKISTAN 7.85% REGS 12/10/2028	16,288,274	0.41
23,290,000	UZBEKISTAN 3.70% REGS 25/11/2030	19,050,620	0.49
4,600,000	UZBEKISTAN 5.375% REGS 20/02/2029	4,039,293	0.10
5,000,000	UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	4,240,576	0.11
	Venezuela	*167,416,020*	*4.24*
48,600,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAM71)	21,542,897	0.55
59,452,304	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAT25)	19,543,911	0.50
117,500,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	49,072,925	1.24
181,500,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	72,457,124	1.83
12,649,000	REPUBLIC OF VENEZUELA 7.00% PERPETUAL DEFAULTED	4,799,163	0.12
	Zambia	*11,980,545*	*0.30*
25,800,000	REPUBLIC OF ZAMBIA VAR REGS 30/06/2033	11,980,545	0.30
	Convertible bonds	**476,242**	**0.01**
	Cayman Islands	*476,242*	*0.01*
5,364,178	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	80,230	0.00
6,705,532	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	73,196	0.00
10,728,357	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	33,406	0.00
10,728,357	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	63,246	0.00
13,410,447	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	39,411	0.00
13,410,447	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	108,264	0.01
25,299,555	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	67,271	0.00
711,316	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	11,218	0.00

Quantity		Market Value	% of NaV
		EUR	
Other transferable securities		**69,155,337**	**1.76**
	Shares	**3,325,345**	**0.08**
	Luxembourg	*3,325,345*	*0.08*
5,059,596	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	3,319,074	0.08
716,958,507	ATENTO ORDINARY SHARES	6,271	0.00
	United Kingdom	-	*0.00*
86,401	MRIYA FARMING PLC	-	0.00
	Bonds	**65,829,992**	**1.68**
	Brazil	*17,731,975*	*0.45*
135,500	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2035	17,261,884	0.44
1,074,909	LIGHT SA 0% 31/08/2027	470,091	0.01
	Luxembourg	*2,891,352*	*0.07*
2,355,450	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	1,854,198	0.04
1,976,296	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	1,037,154	0.03
	Venezuela	*45,206,665*	*1.16*
43,328,000	REPUBLIC OF VENEZUELA 0% 07/05/2028 DEFAULTED	18,376,787	0.47
55,000,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	26,829,878	0.69
	Warrants, Rights	**-**	**0.00**
	Mexico	-	*0.00*
231,454	HIPOTECARIA CL I	-	0.00
Shares/Units of UCITS/UCIS		**272,763,088**	**6.92**
	Shares/Units in investment funds	**272,763,088**	**6.92**
	Ireland	*9,715,490*	*0.25*
11,565	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	9,715,490	0.25
	Luxembourg	*263,047,598*	*6.67*
9,217	AMUNDI FUNDS ASIA BOND INCOME RESPONSIBLE Z USD (C)	9,432,254	0.24
10,356	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	11,023,393	0.28
36,000	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND CLASS O USD (C)	53,850,433	1.37
58,700	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND I USD (C)	60,957,021	1.55
17,000	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	17,081,482	0.43
2,170	AMUNDI FUNDS OPTIMAL YIELD CLASS I2 EUR (C)	5,445,190	0.14
953	AMUNDI FUNDS OPTIMAL YIELD SHORT TERM CLASS I2 EUR (C)	1,195,333	0.03
9,000	AMUNDI FUNDS STRATEGIC BOND CLASS A2 USD HMGI(D)	396,510	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
600	AMUNDI FUNDS STRATEGIC BOND CLASS I2 USD HGD (C)	553,666	0.01
10,901	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z USD (C)	11,223,844	0.28
21,966	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BONDS S U	29,657,177	0.75
2,200	AMUNDI PLANET II CLASS SENIOR USD	20,763,436	0.53
4,532	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	41,467,859	1.05
Money market instruments		**129,096,948**	**3.28**
	Egypt	*128,226,077*	*3.26*
1,500,000,000	EGYPT 0% 13/10/2026	25,024,672	0.64
2,100,000,000	EGYPT 0% 14/07/2026	37,073,716	0.94
2,700,000,000	EGYPT 0% 16/03/2027	40,826,296	1.04
1,500,000,000	EGYPT 0% 22/09/2026	25,301,393	0.64
	United States of America	*870,871*	*0.02*
1,000,000	USA T-BILLS 0% 13/08/2026	870,871	0.02
Total securities portfolio		**3,773,746,618**	**95.78**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**424,881,911**	**96.32**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**395,015,277**	**89.55**
	Shares	**496,399**	**0.11**
	Bermuda	*401,508*	*0.08*
44,612	DIGICEL HOLDINGS BERMUDA LTD	401,508	0.08
	Cayman Islands	*24,851*	*0.01*
4,146,466	KAISA GROUP HOLDING	24,851	0.01
	Netherlands	-	*0.00*
18,013	STICHTING ADMINISTRATIEKANTOOR UNIGEL CREDITORS	-	0.00
	United Kingdom	*70,040*	*0.02*
1,507,732	NOSTRUM OIL AND GAS PLC	70,040	0.02
	Bonds	**394,484,626**	**89.43**
	Angola	*1,924,455*	*0.44*
1,890,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	1,924,455	0.44
	Argentina	*19,240,476*	*4.36*
4,000,000	MSU ENERGY SA 9.75% REGS 05/12/2030	4,051,120	0.92
2,600,000	TELECOM ARGENTINA SA 9.25% REGS 28/05/2033	2,785,718	0.63
1,500,000	TELECOM ARGENTINA SA 9.50% REGS 18/07/2031	1,630,035	0.37
1,689,000	TRANSPORTADORA DE GAS DEL SUR SA TGS 7.75% 20/11/2035	1,740,464	0.39
2,200,000	YPF SA VAR REGS 30/06/2029	2,287,978	0.52
1,807,000	YPF SA 6.95% REGS 21/07/2027	1,823,697	0.41
4,700,000	YPF SA 8.25% REGS 17/01/2034	4,921,464	1.12
	Austria	*5,620,235*	*1.27*
1,200,000	LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	1,257,600	0.29
3,500,000	SUZANO AUSTRIA GMBH 3.75% 15/01/2031	3,286,255	0.74
1,000,000	SUZANO AUSTRIA GMBH 7.00% REGS 16/03/2047	1,076,380	0.24
	Bermuda	*1,825,960*	*0.41*
2,000,000	OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	1,825,960	0.41
	Brazil	*4,398,786*	*1.00*
403,760	LIGHT SERVICOS DE ELETRICIDADE SA 2.26% 19/12/2037	107,610	0.02
1,800,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	1,488,742	0.34
2,783,091	SAMARCO MINERACAO SA VAR REGS 30/06/2031	2,802,434	0.64
	British Virgin Islands	*15,175,947*	*3.44*
2,641,406	CS TREASURY MANAGEMENT SERVICE VAR PERPETUAL	2,722,312	0.62
550,000	ELECT GLOBAL INVESTMENTS LTD VAR PERPETUAL	579,249	0.13
1,070,000	FORTUNE STAR BVI LTD 5.05% 27/01/2027	1,061,483	0.24
1,200,000	FORTUNE STAR BVI LTD 6.80% 09/09/2029	1,188,300	0.27
1,940,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	1,994,630	0.45
400,000	FRANSHION BRILLIANT LTD 4.25% 23/07/2029	370,932	0.08
2,500,000	GERDAU TRADE INC 5.75% 09/06/2035	2,558,075	0.58
2,500,000	PEAK RE BVI HOLDING LTD VAR PERPETUAL	2,503,100	0.57
2,200,000	STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	2,197,866	0.50
	Canada	*3,190,368*	*0.72*
1,800,000	FIRST QUANTUM MINERALS LTD 6.375% 15/02/2036 USD (ISIN USC3535CAT56)	1,768,626	0.40
1,400,000	WINDFALL MNG GROUP 5.854% REGS 13/05/2032	1,421,742	0.32
	Cayman Islands	*39,553,261*	*8.96*
1,900,000	ABRA GLOBAL FINANCE 14.00% REGS 22/10/2029	1,874,768	0.43
2,200,000	AL RAJHI TIER SUKUK LIMITED VAR PERPETUAL	2,218,876	0.50
2,000,000	ALDAR INVESTMENT PROPERTIES SUKUK LIMITED 5.25% 25/03/2035	1,966,760	0.45
3,000,000	ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	2,709,840	0.61
2,500,000	ALINMA SUKUK LIMITED VAR 10/11/2035	2,483,575	0.56
1,600,000	BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 5.50% 27/01/2031	1,581,504	0.36
2,000,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR PERPETUAL USD (ISIN USP1400MAF51)	2,004,300	0.45
1,000,000	C SN INOVA VENTURES 6.75% REGS 28/01/2028	832,150	0.19
6,000,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2282587414)	85,800	0.02
3,000,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2613403729)	22,650	0.01
600,000	CHINA OVERSEAS PROPERTY HOLDINGS LTD 6.45% 11/06/2034	643,500	0.15
1,470,000	CT TRUST 5.125% REGS 03/02/2032	1,397,794	0.32
900,000	FWD GROUP LTD 7.784% 06/12/2033	1,023,975	0.23
2,750,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	2,880,103	0.65
287,142	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	5,487	0.00
419,770	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	7,984	0.00
702,727	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	12,410	0.00
847,007	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	15,102	0.00
1,276,112	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	21,439	0.00
1,200,932	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	18,795	0.00
51,288	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	1,249	0.00
2,000,000	KOSMOS ENERGY GTA HOLDINGS 11.25% 29/01/2031	2,057,620	0.47
400,000	LONGFOR GROUP HOLDINGS LIMITED 3.85% 13/01/2032	294,676	0.07
1,422,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL USD (ISIN XS2399467807)	1,441,993	0.33
800,000	MEITUAN 4.625% REGS 02/10/2029	792,392	0.18

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,200,000	MELCO RESORTS FINANCE LTD 5.625% REGS 17/07/2027	1,198,128	0.27
1,500,000	MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	1,492,215	0.34
1,475,000	MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	1,472,345	0.33
1,623,210	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027	8,603	0.00
311,335	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500897678)	1,843	0.00
939,399	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500898486)	6,228	0.00
171,134	MODERN LAND CHINA CO LTD 0% REGS 31/12/2049 DEFAULTED	643	0.00
1,500,000	NEW YORK CHINA LAND LTD NWCL 4.75% 23/01/2027	1,454,265	0.33
2,500,000	QIC CAYMAN LTD VAR PERPETUAL	2,461,525	0.56
800,000	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	782,192	0.18
1,608,632	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	27,089	0.01
1,072,420	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	26,843	0.01
1,608,632	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	36,017	0.01
5,946,302	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	195,098	0.04
1,000,000	SNB SUKUK LIMITED VAR 18/07/2036	1,009,370	0.23
3,000,000	WYNN MACAU LTD 5.625% REGS 26/08/2028	2,983,770	0.67
700,000	ZHENRO PROPERTIES GROUP LIMITED 0% 31/12/2049	2,345	0.00
	Chile	*6,643,705*	*1.51*
1,000,000	ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	780,219	0.18
3,000,000	BANCO DE CREDITO E INVERSIONES VAR REGS PERPETUAL	3,174,060	0.72
1,000,000	LATAM AIRLINES GROUP SA 7.625% REGS 07/01/2031	1,038,460	0.24
1,593,750	WOM MOBILE VAR REGS 01/04/2031	1,650,966	0.37
	Colombia	*16,230,593*	*3.68*
2,000,000	BANCO DAVIVIENDA SA VAR REGS PERPETUAL	1,847,000	0.42
1,800,000	BANCOLOMBIA SA VAR 24/12/2034	1,918,242	0.43
3,370,000	ECOPETROL SA 7.75% 01/02/2032	3,529,300	0.81
1,400,000	ECOPETROL SA 8.375% 19/01/2036	1,515,318	0.34
1,000,000	ECOPETROL SA 8.875% 13/01/2033	1,096,190	0.25
1,800,000	EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	1,699,614	0.39
2,000,000	GRUPO NUTRESA SA VAR PERPETUAL	1,998,460	0.45
500,000	GRUPO NUTRESA SA 8.00% REGS 12/05/2030	530,330	0.12
1,000,000	GRUPO NUTRESA SA 9.00% REGS 12/05/2035	1,109,930	0.25
970,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC VAR 24/06/2056	986,209	0.22
	Croatia	*700,619*	*0.16*
600,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	700,619	0.16
	Czech Republic	*4,439,301*	*1.01*
1,415,000	CZECHOSLOVAK GROUP AS 6.50% REGS 10/01/2031	1,440,286	0.33
1,000,000	ENERGO PRO AS 8.00% REGS 27/05/2030	1,208,925	0.27
1,582,000	EP INFRASTRUCTURE AS 4.125% 27/02/2033	1,790,090	0.41
	Egypt	*1,829,340*	*0.41*
2,000,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	1,829,340	0.41
	Georgia	*1,199,256*	*0.27*
1,200,000	BANK OF GEORGIA JSC 6.50% 03/06/2031	1,199,256	0.27
	Hong Kong (China)	*6,327,522*	*1.43*
1,800,000	FAR EAST HORIZON LTD 6.00% 01/10/2028	1,818,522	0.41
500,000	GLP CHINA HOLDINGS LTD 7.75% 30/04/2029	428,505	0.10
3,000,000	LENOVO GROUP LTD 3.421% REGS 02/11/2030	2,830,770	0.64
1,250,000	THE BANK OF EAST ASIA LIMITED VAR 13/05/2032	1,249,725	0.28
	Hungary	*5,832,486*	*1.32*
830,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	867,624	0.20
2,400,000	OTP BANK PLC VAR 15/05/2033	2,520,720	0.57
1,400,000	OTP BANK PLC VAR 24/12/2036	1,606,734	0.36
800,000	OTP BANK PLC VAR 30/07/2035	837,408	0.19
	India	*17,140,803*	*3.89*
1,962,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	1,847,419	0.42
2,000,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	1,371,248	0.31
3,500,000	AXIS BANK LTD GIFT CITY BRANCH VAR PERPETUAL	3,519,845	0.80
1,500,000	GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	1,479,030	0.34
1,200,000	IRB INFRAST DEV 7.11% REGS 11/03/2032	1,217,688	0.28
1,500,000	JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	947,257	0.21
3,550,000	MUTHOOT FINANCE 6.375% REGS 02/03/2030	3,549,255	0.81
1,500,000	SAEL LTD 7.80% REGS 31/07/2031	1,386,435	0.31
1,800,000	SAMMAAN CAPITAL LTD 7.50% REGS 16/10/2030	1,822,626	0.41
	Indonesia	*4,717,160*	*1.07*
1,400,000	BANK MANDIRI PT 4.90% 24/03/2028	1,397,158	0.32
1,300,000	PT CIKARANG LISTRINDO TBK 5.65% REGS 12/03/2035	1,294,098	0.29
2,040,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	2,025,904	0.46
	Ireland	*3,641,642*	*0.83*
600,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	452,094	0.10
700,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	582,393	0.13
1,000,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 05/02/2029	927,980	0.21
2,500,000	PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	1,679,175	0.39

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
600,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00
1,500,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
	Isle of Man	*814,738*	*0.18*
860,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	814,738	0.18
	Israel	*5,449,619*	*1.24*
2,500,000	BANK LEUMI LE ISRAEL BM VAR 09/09/2036	2,485,175	0.56
2,800,000	ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	2,964,444	0.68
	Jersey	*1,707,305*	*0.39*
2,410,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	1,707,302	0.39
3	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	3	0.00
	Kazakhstan	*8,458,971*	*1.92*
1,000,000	FORTEBANK JSC VAR REGS PERPETUAL	1,034,510	0.23
2,000,000	FORTEBANK JSC 7.75% REGS 04/02/2030	2,065,960	0.47
1,400,000	KASPI KZ JSC 5.90% 28/04/2031	1,399,244	0.32
4,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	3,625,720	0.82
332,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	333,537	0.08
	Kuwait	*1,586,096*	*0.36*
1,600,000	BURGAN BANK VAR 15/12/2031	1,586,096	0.36
	Latvia	*459,639*	*0.10*
400,000	LATVENERGO AS 4.162% 25/06/2033	459,639	0.10
	Luxembourg	*24,961,331*	*5.66*
2,500,000	AEGEA FINANCE SARL 7.625% REGS 20/01/2036	2,086,175	0.47
2,000,000	AUNA SA 8.75% 06/11/2032	2,004,420	0.45
3,000,000	CHILE ELECTRICITY LUX MPC 5.672% REGS 20/10/2035	2,968,243	0.67
1,000,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	619,140	0.14
2,800,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	2,543,016	0.58
1,800,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	1,708,884	0.39
1,299,000	MHP LUX SA 10.50% 28/07/2029	1,354,675	0.31
5,900,000	MHP LUX SA 6.25% REGS 19/09/2029	5,513,904	1.26
1,500,000	OCEANICA LUX 11.25% 08/05/2031	1,517,580	0.34
2,000,000	OHI GROUP SA 13.00% 22/07/2029	1,971,953	0.45
1,500,000	SAAVI ENERGIA SARL 8.875% REGS 10/02/2035	1,642,290	0.37
3,000,000	STEEL CAPITAL SA 0% REGS 16/09/2024	-	0.00
1,000,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	1,025,410	0.23
48,394	UNIGEL LUXEMBOURG S A VAR REGS 31/12/2027 DEFAULTED	2,904	0.00
107,477	UNIGEL LUXEMBOURG S A 11.00% REGS 31/12/2028	2,737	0.00
	Malaysia	*2,407,668*	*0.55*
1,200,000	BANK NEGARA MALAYSIA BNM VAR PERPETUAL	1,198,752	0.27
1,200,000	KHAZANAH CAPITAL LTD 4.876% 01/06/2033	1,208,916	0.28

Quantity		Market Value	% of NaV
		USD	
	Mauritius	*3,443,376*	*0.78*
3,600,000	GREENKO POWER II LTD 4.30% REGS 13/12/2028	2,471,466	0.56
1,000,000	UPL CORP LTD 4.50% 08/03/2028	971,910	0.22
	Mexico	*16,083,100*	*3.65*
2,200,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	2,252,536	0.51
2,389,000	BUFFALO ENERGY MEXICO HOLDINGS 7.875% REGS 15/02/2039	2,505,649	0.58
1,100,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJW01)	1,145,617	0.26
1,000,000	CEMEX SAB DE CV 3.875% REGS 11/07/2031	942,130	0.21
1,453,000	COX ASSET MEXICO 7.75% 08/05/2036	1,487,436	0.34
1,000,000	ESENTIA ENERGY DEVELOPMENT 6.125% 30/07/2033	996,960	0.23
1,600,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	1,635,168	0.37
3,000,000	PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	2,399,670	0.54
1,000,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	843,990	0.19
1,000,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	902,574	0.20
1,000,000	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	971,370	0.22
	Mongolia	*1,612,080*	*0.37*
1,600,000	GOLOMT BANK LLC 7.95% 14/05/2029	1,612,080	0.37
	Morocco	*5,499,570*	*1.25*
3,000,000	OFFICE CHERIFIEN DES PHOSPHATES SA 5.125% REGS 23/06/2051	2,425,080	0.55
3,000,000	OFFICE CHERIFIEN DES PHOSPHATES SA 6.10% REGS 30/04/2030	3,074,490	0.70
	Netherlands	*17,027,319*	*3.86*
1,400,000	BRASKEM NETHERLANDS BV 8.00% REGS 15/10/2034	841,624	0.19
400,000	BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031	251,252	0.06
1,053,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	1,149,551	0.26
2,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,651,788	0.37
1,500,000	METINVEST BV 7.75% REGS 17/10/2029	1,407,285	0.32
3,600,000	PROSUS NV 3.68% REGS 21/01/2030	3,441,420	0.78
4,000,000	PROSUS NV 3.832% REGS 08/02/2051	2,682,880	0.61
4,000,000	PROSUS NV 4.027% REGS 03/08/2050	2,808,200	0.64
870,000	PROSUS NV 4.343% 15/07/2035	990,732	0.22
2,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.10% 01/10/2046	1,547,740	0.35
260,000	VEON MIDCO BV 3.375% REGS 25/05/2027	254,847	0.06
	Oman	*2,523,125*	*0.57*
2,500,000	NATIONAL BANK OF OMAN VAR PERPETUAL	2,523,125	0.57

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Panama	*3,200,190*	*0.73*
1,150,000	BANISTMO SA 4.25% REGS 31/07/2027	1,133,590	0.26
2,000,000	CORPORACION ANDINA DE FOMENTO VAR REGS PERPETUAL	2,066,600	0.47
	Paraguay	*1,707,913*	*0.39*
1,750,000	UENO BANK SA 6.70% 06/03/2031	1,707,913	0.39
	Peru	*3,633,449*	*0.82*
1,000,000	BANCO INTERNATIONAL DEL PERU VAR REGS 30/04/2035	1,029,680	0.23
1,011,000	COMPANIA DE MINAS BUENAVENTURA SA 6.80% REGS 04/02/2032	1,042,028	0.24
1,556,000	ORAZUL ENERGY EGENOR 6.25% REGS 17/09/2032	1,561,741	0.35
	Philippines	*1,005,470*	*0.23*
1,000,000	REPUBLIC OF PHILIPPINES 5.325% 24/06/2036	1,005,470	0.23
	Poland	*696,286*	*0.16*
672,000	ORLEN SPOLKA AKCYJNA 6.00% REGS 30/01/2035	696,286	0.16
	Qatar	*955,318*	*0.22*
1,400,000	QATAR PETROLEUM 3.30% REGS 12/07/2051	955,318	0.22
	Romania	*677,249*	*0.15*
572,000	BANCA TRANSILVANIA SA VAR PERPETUAL	677,249	0.15
	Saudi Arabia	*9,617,910*	*2.18*
2,800,000	JSCB AGROBANK 9.25% REGS 02/10/2029	3,035,172	0.69
2,000,000	SAUDI ARABIAN OIL COMPANY 3.50% REGS 24/11/2070	1,220,500	0.28
2,616,000	SAUDI ARABIAN OIL COMPANY 4.75% REGS 02/06/2030	2,602,998	0.59
2,000,000	SAUDI ARABIAN OIL COMPANY 5.00% 02/02/2036	1,956,500	0.44
856,000	SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	802,740	0.18
	Serbia	*802,200*	*0.18*
800,000	TELEKOM SRBIJA AD 7.00% REGS 28/10/2029	802,200	0.18
	Singapore	*3,895,508*	*0.88*
500,000	GLP PTE. LTD VAR PERPETUAL	286,635	0.06
1,500,000	LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039	1,027,073	0.23
2,500,000	MEDCO MAPLE PTE LTD 8.96% REGS 27/04/2029	2,581,800	0.59
	Slovenia	*1,159,889*	*0.26*
1,000,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	1,159,889	0.26
	South Africa	*3,779,348*	*0.86*
1,441,000	ABSA GROUP LIMITED VAR PERPETUAL	1,467,543	0.33
1,500,000	ABSA GROUP LIMITED VAR 08/06/2036	1,527,615	0.35
1,000,000	SOUTH AFRICA 5.00% 12/10/2046	784,190	0.18
	South Korea	*11,568,899*	*2.62*
2,500,000	LG ENERGY SOLUTION LTD 5.25% REGS 02/04/2028	2,515,500	0.57
1,400,000	LG ENERGY SOLUTION LTD 5.375% REGS 02/04/2030	1,411,060	0.32
788,000	LG ENERGY SOLUTION LTD 5.875% 02/04/2036	795,187	0.18
1,200,000	NAVER CORP 4.375% 21/04/2031	1,183,692	0.27
4,000,000	SK HYNIX INC 2.375% REGS 19/01/2031	3,621,480	0.82
2,000,000	SK HYNIX INC 5.50% REGS 16/01/2029	2,041,980	0.46
	Spain	*927,410*	*0.21*
1,000,000	AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	927,410	0.21
	Thailand	*4,067,400*	*0.92*
4,000,000	BANGKOK BANK PUBLIC CO LTD VAR REGS 25/03/2040	4,067,400	0.92
	Togo	*1,628,160*	*0.37*
1,500,000	ECOBANK TRANSPORATIONAL INCORPORATED 10.125% REGS 15/10/2029	1,628,160	0.37
	Turkey	*16,774,001*	*3.80*
3,000,000	AKBANK T A S VAR PERPETUAL USD (ISIN XS3298828966)	2,906,340	0.65
1,500,000	GDK ELEKTRIK DAGITIM AS 9.00% REGS 15/10/2029	1,451,490	0.33
1,800,000	GURMAT ELEKTRIK URETIM 10.748% 21/05/2035	1,795,194	0.41
2,000,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	2,023,080	0.46
1,600,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% REGS 24/01/2032	1,658,432	0.38
2,000,000	TURKIYE GARANIT BANKSAI AS VAR REGS 03/01/2035	2,034,700	0.45
2,000,000	TURKIYE GARANIT BANKSAI AS VAR REGS 15/04/2036	1,990,020	0.45
1,575,000	ULKER BISKUVI SANAYI AS 7.875% REGS 08/07/2031	1,611,950	0.37
1,700,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	1,302,795	0.30
	United Arab Emirates	*16,371,079*	*3.71*
1,800,000	ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	1,731,276	0.39
3,000,000	ALPHA STAR HOLDING IX LIMITED 6.125% 05/08/2029	2,902,530	0.65
2,100,000	EMIRATES NBD BANK PJSC VAR PERPETUAL	2,073,729	0.47
2,200,000	FIRST ABU DHABI BANK P.J.S.C VAR PERPETUAL	2,193,202	0.50
1,510,000	LTTIH INTL LNVT INTERNATION INVESTMENT LLC 7.375% 13/11/2030	1,529,887	0.35
2,500,000	MASHREQBANK PSC VAR PERPETUAL	2,496,075	0.57
2,000,000	NBK TIER 1 FINANCING LTD VAR REGS PERPETUAL	1,994,600	0.45
1,500,000	SOBHA SUKUK I HOLDING LIMITED 7.125% 11/09/2030	1,449,780	0.33
	United Kingdom	*34,047,839*	*7.71*
1,000,000	ANTOFAGASTA PLC 5.625% REGS 09/09/2035	1,013,960	0.23
1,400,000	AVIANCA MIDCO 2 LIMITED 10.25% 07/01/2032	1,402,100	0.32

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
200,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN USG2957NAD33)	197,142	0.04
2,200,000	AVIANCA MIDCO 2 LIMITED 9.625% REGS 14/02/2030	2,185,106	0.50
1,400,000	AZULE ENERGY FINANCE PLC 8.125% REGS 23/01/2030	1,408,204	0.32
1,031,000	AZULE ENERGY FINANCE PLC 8.25% 22/01/2031	1,033,454	0.23
2,800,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	2,824,976	0.64
3,000,000	KONDOR FINANCE PLC VAR REGS 08/11/2026	3,125,686	0.70
1,500,000	KONDOR FINANCE PLC 7.125% 19/07/2026	1,813,548	0.41
572,000	SISECAM UK PLC 8.375% 23/01/2033	579,522	0.13
949,000	STANDARD CHARTERED PLC VAR PERPETUAL USD (ISIN USG84228HA94)	959,002	0.22
2,500,000	STANDARD CHARTERED PLC VAR REGS PERPETUAL	2,637,925	0.60
2,500,000	STANDARD CHARTERED PLC VAR REGS 18/12/2036	2,295,325	0.52
516,000	THE BIDVEST GROUP UK PLC 6.20% REGS 17/09/2032	520,149	0.12
2,500,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	2,634,200	0.60
2,200,000	VEDANTA RESOURCE PLC 7.00% 13/07/2032	2,195,380	0.50
2,200,000	VEDANTA RESOURCE PLC 7.375% 13/07/2034	2,196,172	0.50
1,000,000	VEDANTA RESOURCE PLC 9.125% 15/10/2032	1,064,200	0.24
2,800,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	2,982,448	0.67
1,000,000	WE SODA INVESTMENTS HOLDINGS PLC 9.375% REGS 14/02/2031	979,340	0.22
	United States of America	*11,907,791*	*2.70*
2,000,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	1,928,620	0.44
2,600,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,551,432	0.58
2,200,000	BBVA BANCOMER SA TEXAS AGENCY 5.25% REGS 10/09/2029	2,214,586	0.50
3,000,000	CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	2,861,565	0.64
1,000,000	KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	951,950	0.22
200,000	KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	199,308	0.05
1,157,000	SASOL FIANCNING USA LLC 8.75% 10/04/2033	1,200,330	0.27
	Uzbekistan	*13,482,625*	*3.06*
2,000,000	ALOQABANK COMMERCIAL JOINT STOCK 7.70% 18/05/2031	1,996,520	0.45
3,042,000	IPOTEKA BANK 6.45% 09/10/2030	3,070,382	0.70
1,500,000	NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 7.20% 17/07/2030	1,555,455	0.35
800,000	NAVOI MINING METALLURIC 6.70% REGS 17/10/2028	821,512	0.19
1,915,000	NAVOI MINING METALLURIC 6.75% REGS 14/05/2030	1,983,270	0.45
620,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK VAR REGS PERPETUAL	647,100	0.15
1,967,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	2,117,102	0.48
1,200,000	UZBEKNEFTEGAZ JOINT-STOCK COMPANY 8.75% REGS 07/05/2030	1,291,284	0.29
	Venezuela	*912,840*	*0.21*
2,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	912,840	0.21
	Convertible bonds	**34,252**	**0.01**
	Cayman Islands	*34,252*	*0.01*
249,606	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	4,268	0.00
312,021	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	3,894	0.00
499,212	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	1,777	0.00
499,212	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	3,365	0.00
624,015	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	2,097	0.00
624,015	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	5,760	0.00
1,177,239	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	3,579	0.00
527,604	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	9,512	0.01
Other transferable securities		**216,407**	**0.05**
	Bonds	**216,407**	**0.05**
	Brazil	*203,581*	*0.05*
407,162	LIGHT SA 0% 31/08/2027	203,581	0.05
	Cayman Islands	*12,826*	*0.00*
3,875,000	ZHENRO PROPERTIES GROUP LIMITED 0% PERPETUAL DEFAULTED	12,826	0.00
Shares/Units of UCITS/UCIS		**29,650,227**	**6.72**
	Shares/Units in investment funds	**29,650,227**	**6.72**
	Luxembourg	*29,650,227*	*6.72*
10,000	AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)	10,652,300	2.41
444	AMUNDI PLANET II CLASS SENIOR USD.	4,790,929	1.09
825	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	8,634,478	1.96
4,000	AMUNDI FUNDS EMERGING MARKETS CORPORATE YIELD BOND Z USD (C)	5,572,520	1.26
Total securities portfolio		**424,881,911**	**96.32**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**63,920,817**	**89.81**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**62,667,453**	**88.05**
	Shares	**51,799**	**0.07**
	Bermuda	*43,894*	*0.06*
5,576	DIGICEL HOLDINGS BERMUDA LTD	43,894	0.06
	Cayman Islands	*5,143*	*0.01*
981,067	KAISA GROUP HOLDING	5,143	0.01
	United Kingdom	*2,762*	*0.00*
67,981	NOSTRUM OIL AND GAS PLC	2,762	0.00
	Bonds	**62,478,943**	**87.79**
	Angola	*445,303*	*0.63*
500,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	445,303	0.63
	Argentina	*6,230,060*	*8.75*
250,000	ARGENTINA VAR 09/07/2035	175,370	0.25
250,000	ARGENTINA 1.00% 09/07/2029	139,796	0.20
250,000	BANCO MARCO SA 8.00% 23/06/2029	224,405	0.32
400,000	EMPRESA DISTIBUIDORA NORT SA 9.50% 28/04/2033	350,484	0.49
400,000	EMPRESA DISTRIBUIDORA DE ELECTRICIDAD DE MENDOZA SA 9.75% 11/06/2033	339,344	0.48
500,000	MSU ENERGY SA 9.75% REGS 05/12/2030	442,920	0.62
1,500,000	TELECOM ARGENTINA SA 9.25% REGS 28/05/2033	1,405,706	1.97
500,000	TELECOM ARGENTINA SA 9.50% REGS 18/07/2031	475,243	0.67
400,000	TRANSPORTADORA DE GAS DEL SUR SA TGS 7.75% 20/11/2035	360,525	0.51
800,000	YPF SA 8.50% REGS 27/06/2029	733,393	1.03
1,700,000	YPF SA 8.75% REGS 11/09/2031	1,582,874	2.21
	Australia	*404,144*	*0.57*
200,000	NICKEL INDUSTRIES LIMITED 9.00% 30/09/2030	179,857	0.25
250,000	PLS GROUP LIMITED 6.875% 01/05/2031	224,287	0.32
	Austria	*664,576*	*0.93*
200,000	AMS OSRAM AG 7.25% 31/05/2032	206,254	0.29
500,000	LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	458,322	0.64
	Bermuda	*1,019,365*	*1.43*
200,000	CHINA WATER AFFAIRS GROUP LTD 5.875% 22/10/2030	167,337	0.24
750,000	DIGICEL INTERNATIONAL HOLDINGS LTD 8.625% REGS 01/08/2032	677,545	0.94
200,000	GEOPARK LTD 8.75% REGS 31/01/2030	174,483	0.25
	Brazil	*330,563*	*0.46*
32,302	LIGHT SERVICOS DE ELETRICIDADE SA 2.26% 19/12/2037	7,530	0.01
200,000	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	144,683	0.20
202,500	SAMARCO MINERACAO SA VAR REGS 30/06/2031	178,350	0.25
	British Virgin Islands	*1,913,003*	*2.69*
200,000	CENTRAL AMERICA BOTTLING CORP 5.25% REGS 27/04/2029	172,133	0.24
200,000	CHAMPION PATH HOLDINGS 4.85% 27/01/2028	169,817	0.24
280,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	251,802	0.35
200,000	NEW METRO GLOBAL LTD 11.88% 30/09/2027	171,407	0.24
200,000	NWD FINANCE LTD VAR PERPETUAL	163,355	0.23
250,000	NWD MTN LTD 8.625% 08/02/2028	211,913	0.30
450,000	STUDIO CITY FINANCE LTD 5.00% REGS 15/01/2029	377,599	0.53
250,000	STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	218,453	0.31
200,000	WANDA PROPERTIES GLOBA 12.75% 05/02/2028	176,524	0.25
	Canada	*1,129,895*	*1.59*
400,000	ARIS MINING CORP 8.00% REGS 31/10/2029	363,670	0.51
450,000	FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	410,196	0.58
400,000	PAREX RESOURCES INC 8.50% 11/05/2031	356,029	0.50
	Cayman Islands	*4,978,021*	*6.99*
100,000	ABRA GLOBAL FINANCE 14.00% REGS 22/10/2029	86,305	0.12
200,000	AGILE GROUP HOLDINGS LTD 0% PERPETUAL	7,819	0.01
200,000	ARABIAN CTRS SUKUK IV 8.875% 04/12/2030	176,683	0.25
200,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2613403562)	2,507	0.00
250,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2613403646)	3,258	0.00
200,000	CHINA SCE PROPERTY HOLDINGS LTD 0% PERPETUAL DEFAULTED	5,407	0.01
250,000	CIFI HOLDINGS LTD 2.75% 30/12/2029	17,839	0.03
250,000	COUNTRY GARDEN HOLDINGS CO LTD 5.00% 31/12/2032	24,281	0.03
200,000	CT TRUST 5.125% REGS 03/02/2032	166,340	0.23
200,000	C&W SENIOR FINANCE LIMITED 9.00% REGS 15/01/2033	177,425	0.25
200,000	EHI CAR SERVICES LTD 12.00% 26/09/2027	81,312	0.11
650,000	FANTASIA HOLDING 0% PERPETUAL	8,005	0.01
200,000	FANTASIA HOLDING 0% 09/01/2038	2,397	0.00
250,000	FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1640676885)	3,173	0.00
550,000	FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	6,884	0.01
400,000	GOLDEN LINCOLN HOLDINGS LIMITED 8.375% 05/02/2029	356,862	0.50
450,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	412,219	0.58
69,424	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	1,160	0.00
101,493	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	1,688	0.00
169,906	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	2,624	0.00
204,790	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	3,194	0.00

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
308,543	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	4,534	0.01
290,364	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	3,975	0.01
12,081	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	257	0.00
182,000	LIBERTY COSTA RICA SENIOR FINANCE 10.875% REGS 15/01/2031	166,707	0.23
250,000	LOGAN GROUP COMPANY LIMITED 0% 16/07/2023	22,727	0.03
200,000	LONGFOR GROUP HOLDINGS LIMITED 3.375% 13/04/2027	167,310	0.24
200,000	LONGFOR GROUP HOLDINGS LIMITED 4.50% 16/01/2028	163,364	0.23
500,000	MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	435,061	0.62
500,000	MELCO RESORTS FINANCE LTD 6.50% REGS 24/09/2033	429,966	0.61
353,396	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	1,740	0.00
200,000	NEW YORK CHINA LAND LTD NWCL 4.75% 23/01/2027	169,599	0.24
400,000	POWERLONG REAL ESTATE HOLDINGS LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2500700716)	21,478	0.03
200,000	POWERLONG REAL ESTATE HOLDINGS LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2647488878)	10,715	0.02
82,897	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	1,221	0.00
55,264	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	1,210	0.00
82,897	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	1,623	0.00
306,373	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	8,792	0.01
400,000	SHUI ON DEVELOPMENT HOLDING LTD 9.75% 26/01/2029	354,633	0.50
225,000	SINIC HOLDINGS GROUP 0% 31/12/2049	840	0.00
250,000	WYNN MACAU LTD 5.625% REGS 26/08/2028	217,482	0.31
1,000,000	WYNN MACAU LTD 6.75% REGS 15/02/2034	870,821	1.23
200,000	ZHENRO PROPERTIES GROUP LIMITED 0% PERPETUAL	632	0.00
250,000	ZHENRO PROPERTIES GROUP LIMITED 0% 31/12/2049 DEFAULTED	846	0.00
450,000	ZHONGSHENG GROUP LIMITED 5.98% 30/01/2028	375,106	0.53
	Chile	*903,702*	*1.27*
200,000	BANCO DE CREDITO E INVERSIONES VAR REGS PERPETUAL	185,082	0.26
200,000	CAP SA 3.90% REGS 27/04/2031	148,164	0.21
200,000	LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	182,204	0.26
428,505	WOM MOBILE VAR REGS 01/04/2031	388,252	0.54
	Colombia	*2,713,415*	*3.81*
450,000	BANCO DAVIVIENDA SA VAR REGS PERPETUAL	363,487	0.51
500,000	BANCOLOMBIA SA VAR 24/12/2034	466,059	0.65
700,000	COLOMBIA TELECOMUNICACIONES SA 4.95% REGS 17/07/2030	582,250	0.82
250,000	GRUPO NUTRESA SA VAR PERPETUAL	218,497	0.31
300,000	GRUPO NUTRESA SA 8.00% REGS 12/05/2030	278,315	0.39
600,000	GRUPO NUTRESA SA 9.00% REGS 12/05/2035	582,488	0.82
250,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC VAR 24/06/2056	222,319	0.31
	Czech Republic	*460,041*	*0.65*
300,000	ENERGO PRO AS 6.45% 15/04/2031	301,431	0.43
150,000	ENERGO PRO AS 8.00% REGS 27/05/2030	158,610	0.22
	Dominican Republic	*171,796*	*0.24*
200,000	EMPRESA DE LOS FERROCARR 5.625% REGS 08/11/2028	171,796	0.24
	Ecuador	*220,815*	*0.31*
250,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	220,815	0.31
	Estonia	*419,700*	*0.59*
400,000	EESTI ENERGIA SA VAR PERPETUAL	419,700	0.59
	France	*511,589*	*0.72*
350,000	ATOS SE VAR REGS 18/12/2030	353,195	0.50
160,000	ATOS SE 8.125% 21/05/2031	158,394	0.22
	Georgia	*723,964*	*1.02*
200,000	BANK OF GEORGIA JSC VAR REGS PERPETUAL	185,398	0.26
400,000	BANK OF GEORGIA JSC 6.50% 03/06/2031	349,648	0.49
200,000	TBC BANK JSC VAR REGS PERPETUAL	188,918	0.27
	Germany	*339,154*	*0.48*
150,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	149,982	0.21
200,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	189,172	0.27
	Greece	*301,494*	*0.42*
300,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	301,494	0.42
	Hungary	*457,780*	*0.64*
500,000	OTP BANK PLC VAR 30/07/2035	457,780	0.64
	India	*1,793,748*	*2.52*
800,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	479,751	0.68
200,000	IIFL FINANCE LTD 8.75% REGS 24/07/2028	180,714	0.25
200,000	IRB INFRAST DEV 7.11% REGS 11/03/2032	177,511	0.25
400,000	SAEL LTD 7.80% 31/07/2031	323,376	0.45
200,000	SAMMAAN CAPITAL LTD 7.50% REGS 16/10/2030	177,131	0.25
500,000	SAMMAAN CAPITAL LTD 8.95% REGS 28/08/2028	455,265	0.64
	Indonesia	*271,420*	*0.38*
200,000	PT SORIK MARAPI GEOTHERMAL POWER 7.75% REGS 05/08/2031	164,448	0.23
200,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	106,972	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Ireland	*396,043*	*0.56*
300,000	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	-	0.00
200,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN XS3367725754)	133,004	0.19
200,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	145,542	0.20
200,000	PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	117,497	0.17
	Italy	*153,626*	*0.22*
150,000	GG12 SPA 6.25% 28/04/2033	153,626	0.22
	Japan	*616,702*	*0.87*
200,000	RAKUTEN GROUP INC VAR REGS PERPETUAL EUR	198,220	0.28
250,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	237,926	0.34
200,000	SOFTBANK GROUP CORP 8.25% 22/10/2031	180,556	0.25
	Jersey	*948,461*	*1.33*
500,000	AFRICELL HOLDINGS LIMITED 10.50% REGS 23/10/2029	450,389	0.63
1	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	1	0.00
250,000	WEST CHINA CEMENT 10.50% 11/11/2029	189,526	0.27
400,000	WEST CHINA CEMENT 9.90% 04/12/2028	308,545	0.43
	Kazakhstan	*606,443*	*0.85*
200,000	FORTEBANK JSC VAR REGS PERPETUAL	180,969	0.25
200,000	FORTEBANK JSC 7.75% REGS 04/02/2030	180,701	0.25
280,000	KASPI KZ JSC 5.90% 28/04/2031	244,773	0.35
	Luxembourg	*7,450,550*	*10.48*
200,000	3R LUX 9.75% REGS 05/02/2031	183,675	0.26
290,000	ADECOARGO SA 7.50% REGS 29/07/2032	241,859	0.34
300,000	AEGEA FINANCE SARL 9.00% REGS 20/01/2031	252,165	0.35
250,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	176,038	0.25
300,000	ALTICE FINANCING SA 5.00% REGS 15/01/2028	185,169	0.26
200,000	AMAGGI LUXEMBOURG INTERNATIONAL 5.25% REGS 28/01/2028	172,090	0.24
1,250,000	AUNA SA 8.75% 06/11/2032	1,095,742	1.55
475,000	CONSOLIDATED ENERGY FINANCE SA 5.00% REGS 15/10/2028	454,062	0.64
100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	99,366	0.14
200,000	CSN RESOURCES SA 8.875% REGS 05/12/2030	131,099	0.18
7,578	FORESEA HOLDING SA 7.50% REGS 15/06/2030	6,527	0.01
600,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	476,631	0.67
600,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	498,231	0.70
250,000	KERNEL HOLDING SA 6.75% REGS 27/10/2027	214,008	0.30
250,000	MHP LUX SA 10.50% 28/07/2029	228,037	0.32
450,000	MOVIDA EUROPE SA 9.70% 11/10/2033	377,358	0.53
300,000	NATURA AND CO LUXEMBOURG HOLDINGS 4.125% REGS 03/05/2028	248,641	0.35
200,000	NATURA AND CO LUXEMBOURG HOLDINGS 6.00% REGS 19/04/2029	169,681	0.24
750,000	OCEANICA LUX 11.25% 08/05/2031	663,684	0.94
800,000	OCEANICA LUX 13.00% REGS 02/10/2029	748,205	1.06
300,000	SAAVI ENERGIA SARL 8.875% REGS 10/02/2035	287,289	0.40
200,000	SWISSPORT INVESTMENTS 0% REGS PERPETUAL DEFAULTED	2,001	0.00
400,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	287,984	0.40
300,000	VAMOS EUROPE SA 9.20% REGS 26/01/2031	251,008	0.35
	Mauritius	*497,733*	*0.70*
250,000	INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	172,866	0.24
400,000	UPL CORP LTD 4.625% 16/06/2030	324,867	0.46
	Mexico	*1,922,590*	*2.70*
200,000	ALPEK SA DE CV 4.25% REGS 18/09/2029	163,917	0.23
200,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	179,110	0.25
450,000	BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL	375,318	0.53
200,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX VAR REGS 29/06/2038	189,499	0.27
250,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJW01)	227,733	0.32
136,079	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	-	0.00
200,000	GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	179,501	0.25
200,000	GRUPO TELEVISA SAB 5.00% 13/05/2045	121,809	0.17
400,000	TOTAL PLAY TELECOMUICATIONS 10.50% REGS 31/12/2028	315,779	0.44
200,000	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	169,924	0.24
	Mongolia	*936,293*	*1.32*
400,000	GOLOMT BANK LLC 11.00% REGS 20/05/2027	363,121	0.51
250,000	GOLOMT BANK LLC 7.95% 14/05/2029	220,316	0.31
400,000	TRADE AND DEVELOPMENT BANK MONGOLIA 8.50% 23/12/2027	352,856	0.50
	Netherlands	*1,276,433*	*1.79*
100,000	BOI FINANCE BV 7.50% REGS 16/02/2027	101,812	0.14
500,000	BRASKEM NETHERLANDS BV 8.50% REGS 12/01/2031	274,700	0.39
300,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	286,458	0.40
150,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	156,051	0.22
200,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	120,396	0.17
200,000	METINVEST BV 7.65% REGS 01/10/2027	172,896	0.24
200,000	METINVEST BV 7.75% REGS 17/10/2029	164,120	0.23
	Paraguay	*170,725*	*0.24*
200,000	UENO BANK SA 6.70% 06/03/2031	170,725	0.24
	Peru	*635,932*	*0.89*
250,000	BANCO DE CREDITO DEL CREDITO VAR REGS 10/03/2035	220,211	0.31

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
312,000	ORAZUL ENERGY EGENOR 6.25% REGS 17/09/2032	273,901	0.38
250,000	PERU LNG SRL 5.375% REGS 22/03/2030	141,820	0.20
	Romania	*207,120*	*0.29*
200,000	BANCA TRANSILVANIA SA VAR PERPETUAL	207,120	0.29
	Saudi Arabia	*260,987*	*0.37*
300,000	ALPHA STAR HO IX LTD 7.00% 26/08/2028	260,987	0.37
	Serbia	*349,609*	*0.49*
400,000	TELEKOM SRBIJA AD 7.25% 18/05/2031	349,609	0.49
	Singapore	*887,776*	*1.25*
200,000	GLP PTE. LTD VAR PERPETUAL	100,283	0.14
750,000	GLP PTE. LTD 9.75% 20/05/2028	559,198	0.79
250,000	MEDCO CYPRESS TREE PTE 8.625% 19/05/2030	228,295	0.32
	Slovenia	*405,804*	*0.57*
400,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	405,804	0.57
	Spain	*961,230*	*1.35*
750,000	AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	608,377	0.85
350,000	AUDAX RENOVABLES SA 7.50% 22/05/2031	352,853	0.50
	Thailand	*442,526*	*0.62*
250,000	MUANGTHAI LEASING PUBLIC COMPANY LTD 6.875% 30/09/2028	219,888	0.31
250,000	MUANGTHAI LEASING PUBLIC COMPANY LTD 7.55% REGS 21/07/2030	222,638	0.31
	Togo	*372,238*	*0.52*
200,000	ECOBANK TRANSPORATIONAL INCORPORATED VAR 19/08/2036	182,360	0.26
200,000	ECOBANK TRANSPORATIONAL INCORPORATED 10.125% REGS 15/10/2029	189,878	0.26
	Trinidad and Tobago	*178,553*	*0.25*
200,000	TELECOMMUNICATIONS SVCS TRINIDAD AND TOBAGO LTD 8.875% REGS 18/10/2029	178,553	0.25
	Turkey	*5,696,313*	*8.00*
500,000	ADM ELEKTRIK DAGITIM AS 9.50% 05/02/2031	422,129	0.59
250,000	AKBANK T A S VAR REGS PERPETUAL	223,163	0.31
500,000	AKBANK T A S VAR REGS 04/09/2035	439,705	0.62
500,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	435,481	0.61
200,000	CIMKO CIMENTO VE BETON 10.75% REGS 21/05/2030	184,534	0.26
260,000	GURMAT ELEKTRIK URETIM 10.748% 21/05/2035	226,805	0.32
250,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	221,189	0.31
400,000	LIMAK ISKENDERUN ULUSLARARA SI LIMAN AS 9.50% REGS 10/07/2036	338,295	0.48
200,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	175,273	0.25
200,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.45% REGS 24/01/2030	179,692	0.25
200,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% REGS 24/01/2032	181,321	0.25
500,000	TURKIYE GARANIT BANKSAI AS VAR REGS 03/01/2035	444,918	0.63
750,000	TURKIYE GARANIT BANKSAI AS VAR REGS 15/04/2036	652,722	0.92
200,000	TURKIYE IS BANKASI A S VAR 05/02/2037	172,534	0.24
200,000	TURKIYE SINAI KALKINA BANKASI AS 7.375% 02/07/2030	177,784	0.25
250,000	TURKIYE VAKIFLAR BANKASI T A O 7.25% REGS 31/07/2030	220,351	0.31
231,000	YAPI VE KREDIT BANKASI AS VAR REGS PERPETUAL	207,292	0.29
250,000	YAPI VE KREDIT BANKASI AS VAR 11/06/2036	216,063	0.30
500,000	YAPI VE KREDIT BANKASI AS 7.25% REGS 03/03/2030	443,003	0.62
200,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	134,059	0.19
	Ukraine	*297,949*	*0.42*
200,000	UKRAINE VAR REGS 01/02/2029	147,617	0.21
250,000	UKRAINE VAR REGS 01/02/2036	150,332	0.21
	United Arab Emirates	*862,040*	*1.21*
400,000	ALPHA STAR HOLDING IX LIMITED 6.125% 05/08/2029	338,498	0.47
200,000	BINGHATTI HOLDINGS LTD 9.625% 28/02/2027	175,896	0.25
200,000	EMIRATES NBD BANK PJSC VAR PERPETUAL	172,744	0.24
200,000	OMNIYAT SUKUK 1 LIMITED 8.375% 06/05/2028	174,902	0.25
	United Kingdom	*4,604,141*	*6.47*
200,000	ACG HOLDCO 1 LIMITED 14.75% 13/01/2029	194,220	0.27
400,000	AVIANCA MIDCO 2 LIMITED 10.25% 07/01/2032	350,389	0.49
100,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	89,434	0.13
400,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN USG2957NAD33)	344,865	0.48
750,000	AZULE ENERGY FINANCE PLC 8.25% 22/01/2031	657,557	0.93
300,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	264,739	0.37
250,000	KONDOR FINANCE PLC VAR REGS 08/11/2026	227,826	0.32
250,000	KONDOR FINANCE PLC 7.125% 19/07/2026	264,373	0.37
200,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 10.75% 14/04/2031	181,160	0.25
400,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	368,645	0.52
1,500,000	VEDANTA RESOURCES FNANCIAL II PLC 10.875% REGS 17/09/2029	1,397,482	1.97
400,000	VFU FUNDING PLC VAR REGS 11/02/2027	263,451	0.37
	United States of America	*2,654,429*	*3.73*
650,000	AZUL SECURED FINANCE LLP 9.875% 15/02/2031	548,238	0.77
200,000	BRASKEM AMERICA FINANCE CO 7.125% REGS 22/07/2041	94,880	0.13
250,000	COREWEAVE INCORPORATION 9.625% 15/07/2032	215,571	0.30
450,000	GRAN TIERRA ENERGY INC 9.75% 15/04/2031	346,610	0.49
1,250,000	KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	1,040,792	1.47

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
450,000	SASOL FIANCNING USA LLC 8.75% 10/04/2033	408,338	0.57
	Uzbekistan	*1,911,311*	*2.69*
400,000	ALOQABANK COMMERCIAL JOINT STOCK 7.70% 18/05/2031	349,256	0.49
550,000	IPOTEKA BANK 6.45% 09/10/2030	485,552	0.68
750,000	NAVOIYURAN DK 6.70% REGS 02/07/2030	670,342	0.95
200,000	UZAUTO MOTORS AJ 7.375% 19/11/2030	177,938	0.25
250,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK VAR REGS PERPETUAL	228,223	0.32
	Venezuela	*371,838*	*0.52*
200,000	REPUBLIC OF VENEZUELA 0% 05/08/2031 DEFAULTED	95,707	0.13
400,000	REPUBLIC OF VENEZUELA 0% 13/01/2034 DEFAULTED	171,721	0.24
250,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	104,410	0.15
	Convertible bonds	**136,711**	**0.19**
	Cayman Islands	*5,660*	*0.01*
60,349	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	903	0.00
75,440	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	823	0.00
120,700	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	376	0.00
120,700	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	712	0.00
150,875	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	443	0.00
150,875	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	1,218	0.01
284,636	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	757	0.00
27,150	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	428	0.00
	Chile	*131,051*	*0.18*
166,959	WOM CHILE HOLDCO SPA 5.00% REGS 01/04/2032 CV	131,051	0.18
Other transferable securities		**230,063**	**0.32**
	Shares	**140,930**	**0.19**
	Luxembourg	*134,383*	*0.18*
204,349	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	134,052	0.18
37,823,753	ATENTO ORDINARY SHARES	331	0.00
	United Kingdom	*-*	*0.00*
5,237	MRIYA FARMING PLC	-	0.00
	United States of America	*6,547*	*0.01*
499	WOM CHILE HOLDCO SPA	6,547	0.01
	Bonds	**89,133**	**0.13**
	Brazil	*14,246*	*0.02*
32,574	LIGHT SA 0% 31/08/2027	14,246	0.02
	Luxembourg	*74,887*	*0.11*
95,132	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	74,887	0.11
Shares/Units of UCITS/UCIS		**1,023,301**	**1.44**
	Shares/Units in investment funds	**1,023,301**	**1.44**
	Luxembourg	*1,023,301*	*1.44*
1,000	AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)	1,023,301	1.44
Total securities portfolio		**63,920,817**	**89.81**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**144,868,128**	**98.06**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**137,444,743**	**93.04**
	Shares	**15,095**	**0.01**
	Cayman Islands	*15,095*	*0.01*
2,518,655	KAISA GROUP HOLDING	15,095	0.01
	Bonds	**137,414,283**	**93.02**
	Argentina	*2,835,988*	*1.92*
2,050,000	GENNEIA SA 7.75% 02/12/2033	2,093,480	1.42
750,000	MSU ENERGY SA 9.75% 16/06/2036	742,508	0.50
	Austria	*2,270,240*	*1.54*
1,700,000	KLABIN AUSTRIA GMBH 7.00% REGS 03/04/2049	1,746,240	1.19
500,000	LD CELULOSE INTERNATIONAL GMBH 7.95% REGS 26/01/2032	524,000	0.35
	Bermuda	*3,784,624*	*2.56*
1,435,000	INVESTMENT ENERGY RESOURCES LTD 6.25% REGS 26/04/2029	1,424,424	0.96
2,500,000	STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038	2,360,200	1.60
	British Virgin Islands	*794,560*	*0.54*
800,000	NAN FUNG TREASURY LTD 5.75% 21/05/2036	794,560	0.54
	Cayman Islands	*10,029,176*	*6.78*
600,000	ALDAR INVESTMENT PROPERTIES SUKUK LIMITED 5.25% 25/03/2035	590,028	0.40
1,000,000	ALIBABA GROUP HOLDING LTD 2.70% 09/02/2041	737,200	0.50
900,000	CK HUTCHISON INTERNATIONAL 5.375% REGS 26/04/2029	919,584	0.62
2,300,000	DP WORLD CRESCENT LTD 5.50% 13/09/2033	2,304,439	1.55
1,100,000	HONG KONG LAND FINANCE (CAYMAN ISLANDS COMPANY LTD 2.25% 15/07/2031	984,676	0.67
178,334	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	3,408	0.00
260,707	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	4,959	0.00
436,444	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	7,708	0.01
526,052	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	9,380	0.01
792,559	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	13,314	0.01
745,866	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	11,673	0.01
31,015	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	756	0.00
1,200,000	MAF SUKUK LTD 3.933% 28/02/2030	1,144,464	0.77
1,000,000	QNB FINANCE LTD 3.00% 30/09/2030	1,116,363	0.76
800,000	RIYAD TIER 1 SUKUK LIMITED VAR PERPETUAL	788,136	0.53
1,200,000	SHARJAH SUKUK PROGRAM LTD 5.794% 30/06/2053	1,193,280	0.80
200,000	THE LINK FINANCE CAYMAN 2009 LIMITED 2.875% 21/07/2026	199,808	0.14
	Chile	*12,278,142*	*8.30*
1,500,000	CHILE 0.83% 02/07/2031	1,513,442	1.02
1,200,000	CHILE 2.55% 27/01/2032	1,069,320	0.72
1,000,000	CHILE 3.50% 25/01/2050	729,830	0.49
2,400,000	COLBUN SA 3.15% REGS 19/01/2032	2,170,008	1.46
1,500,000	DB TERRA CHILE HOLDCO SPA 7.95% 20/04/2031	1,480,875	1.00
2,500,000	INTERCHILE SA 4.50% REGS 30/06/2056	2,108,275	1.43
500,000	INVERSIONES CMPC SA 4.375% REGS 04/04/2027	498,375	0.34
1,200,000	INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,190,172	0.81
700,000	SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	664,013	0.45
800,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	853,832	0.58
	China	*198,920*	*0.13*
200,000	CHINA MERCHANTS BANK CO LTD 1.25% 01/09/2026	198,920	0.13
	Croatia	*467,079*	*0.32*
400,000	ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029	467,079	0.32
	Czech Republic	*3,226,447*	*2.18*
1,400,000	CESKA SPORITEINA A S VAR 13/09/2028	1,547,574	1.05
1,200,000	ENERGO PRO AS 8.00% REGS 27/05/2030	1,450,711	0.98
200,000	EP INFRASTRUCTURE AS 4.375% 29/01/2034	228,162	0.15
	Dominican Republic	*1,358,877*	*0.92*
1,300,000	DOMINICAN REPUBLIC 6.60% REGS 01/06/2036	1,358,877	0.92
	Estonia	*1,755,417*	*1.19*
500,000	EESTI ENERGIA SA VAR PERPETUAL	599,804	0.41
1,000,000	EESTI ENERGIA SA 4.60% 28/05/2031	1,155,613	0.78
	Hong Kong (China)	*8,154,794*	*5.52*
200,000	BOCOM LEASING MANAGEMENT HONG KONG COMPANY LIMITED 5.00% 26/06/2027	200,596	0.14
1,000,000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.75% 16/09/2026	994,170	0.67
2,260,000	GOVERNMENT OF THE HONG KONG 1.375% REGS 02/02/2031	2,000,055	1.35
500,000	INDUSTRIAL AND COMMERCIAL BANK OF CHINE (ASIA) VAR 23/05/2027	500,605	0.34
900,000	INDUSTRIAL AND COMMERCIAL BANK OF CHINE (ASIA) 5.375% 25/10/2026	902,259	0.61
1,700,000	LENOVO GROUP LTD 6.536% REGS 27/07/2032	1,828,367	1.24
200,000	MTR CORP LTD 1.625% 19/08/2030	180,342	0.12
2,000,000	XIAOMI BEST TIME INTERNATIONAL LIMITED 4.10% REGS 14/07/2051	1,548,400	1.05
	Hungary	*7,710,675*	*5.22*
1,800,000	MVM ENERGETIKA ZRT 7.50% 09/06/2028	1,878,426	1.27
4,500,000	REPUBLIC OF HUNGARY 1.75% 05/06/2035	4,345,289	2.95
240,000	REPUBLIC OF HUNGARY 4.00% 25/07/2029	281,145	0.19
300,000	REPUBLIC OF HUNGARY 4.875% 22/03/2040	360,064	0.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
703,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	845,751	0.57
	India	*4,157,391*	*2.81*
590,000	10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028	570,813	0.39
1,057,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	724,705	0.48
400,000	PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED 7.80% 29/01/2028	408,248	0.28
450,000	POWER FINANCE CORPORATION 1.841% 21/09/2028	496,349	0.34
400,000	REC LTD 3.875% 07/07/2027	395,952	0.27
600,000	REC LTD 4.75% REGS 27/09/2029	594,474	0.40
500,000	REC LTD 5.625% REGS 11/04/2028	504,705	0.34
500,000	SAEL LTD 7.80% REGS 31/07/2031	462,145	0.31
	Indonesia	*6,193,573*	*4.19*
200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051	139,356	0.09
800,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.70% REGS 06/06/2032	792,576	0.54
1,500,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.20% REGS 23/07/2035	1,488,315	1.01
1,130,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.50% REGS 02/07/2054	1,090,156	0.74
500,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	500,700	0.34
3,569,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	2,182,470	1.47
	Israel	*1,487,520*	*1.01*
1,500,000	BANK HAPOALIM B M VAR 21/01/2032	1,487,520	1.01
	Kuwait	*304,128*	*0.21*
300,000	NATIONAL BANK OF KUWAIT VAR REGS 06/06/2030	304,128	0.21
	Latvia	*956,030*	*0.65*
700,000	LATVENERGO AS 3.612% 13/11/2030	795,156	0.54
140,000	LATVENERGO AS 4.162% 25/06/2033	160,874	0.11
	Lithuania	*558,268*	*0.38*
500,000	IGNITIS GRUPE AB 1.875% 10/07/2028	558,268	0.38
	Luxembourg	*6,394,419*	*4.33*
308,000	CPI PROPERTY GROUP S.A. VAR 23/04/2027	349,643	0.24
2,400,000	FS LUXEMBOURG SARL 8.125% 11/02/2036	2,179,728	1.48
400,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	379,752	0.26
2,000,000	MICRO SMALL AND MEDIUM ENTERPRISE BONDS SA FRN 22/06/2028	727,224	0.49
2,400,000	RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	2,365,344	1.59
400,000	SABESP LUX S A R L 5.625% REGS 20/08/2030	392,728	0.27
	Mauritius	*1,984,052*	*1.34*
1,730,000	GREENKO POWER II LTD 4.30% REGS 13/12/2028	1,187,676	0.80
200,000	INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027	197,242	0.13
1,100,000	INDIA CLEANTECH ENERGY 4.70% 10/08/2026	361,968	0.25
300,000	INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	237,166	0.16
	Mexico	*2,617,711*	*1.77*
1,600,000	COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032	1,335,440	0.90
346,000	TRUST F/1401 7.375% REGS 13/02/2034	368,815	0.25
854,000	TRUST 2401 NEXT PPTYS 7.375% 13/02/2034	913,456	0.62
	Netherlands	*3,615,971*	*2.45*
1,460,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2027	1,593,870	1.08
1,240,000	NE PROPERTY BV 2.00% 20/01/2030	1,343,022	0.91
600,000	NE PROPERTY BV 3.875% 30/09/2033	679,079	0.46
	Oman	*984,270*	*0.67*
1,000,000	AL JAWAHER ASSETS 4.662% 29/10/2030	984,270	0.67
	Peru	*1,942,940*	*1.32*
2,000,000	CONSORCIO TRANSMATARO SA 4.70% REGS 16/04/2034	1,942,940	1.32
	Poland	*4,399,395*	*2.98*
1,150,000	BANK POLSKA KASA OPIEKI S.A VAR 23/11/2027	1,327,982	0.90
300,000	MBANK SA VAR 03/03/2032	342,873	0.23
600,000	MBANK SA VAR 21/09/2027	682,886	0.46
300,000	PKO BANK POLSKI SA VAR 12/09/2027	343,649	0.23
500,000	PKO BANK POLSKI SA VAR 24/06/2036	571,679	0.39
981,000	REPUBLIC OF POLAND 3.875% 07/07/2037	1,130,326	0.77
	Romania	*2,874,771*	*1.95*
2,500,000	ROMANIA 5.625% REGS 22/02/2036	2,874,771	1.95
	Saudi Arabia	*7,207,026*	*4.88*
2,400,000	JSCB AGROBANK 9.25% REGS 02/10/2029	2,601,576	1.76
2,200,000	RIYAD BANK VAR 14/01/2036	2,166,450	1.47
2,450,000	SAUDI BRITISH BANK VAR 04/09/2035	2,439,000	1.65
	Serbia	*1,921,741*	*1.30*
1,400,000	REPUBLIC OF SERBIA 1.00% REGS 23/09/2028	1,509,881	1.02
360,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	411,860	0.28
	Singapore	*2,106,224*	*1.43*
1,000,000	CONTINUUM ENERGY AURA PTE LTD 9.50% REGS 24/02/2027	1,007,070	0.69
700,000	EVERGREEN MARINE ASIA PTE LTD 5.25% 23/04/2029	697,865	0.47
700,000	GLP PTE. LTD VAR PERPETUAL	401,289	0.27
	Slovakia	*817,303*	*0.55*
717,000	SLOVENSKE ELEKTRARNE 3.875% 20/11/2032	817,303	0.55
	South Korea	*11,403,008*	*7.71*
200,000	DOOSAN ENERBILITY CO LTD 5.50% 17/07/2026	200,058	0.14
260,000	KIA CORPORATION 1.75% REGS 16/10/2026	257,891	0.17
1,140,000	LG CHEM LTD 2.375% REGS 07/07/2031	999,335	0.68

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,100,000	LG ENERGY SOLUTION LTD 5.375% REGS 02/07/2029	1,112,111	0.75
2,000,000	LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	2,034,460	1.38
474,000	LG ENERGY SOLUTION LTD 5.875% 02/04/2036	478,323	0.32
200,000	NAVER CORP 4.375% 21/04/2031	197,282	0.13
2,030,000	SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,971,434	1.33
2,200,000	SK HYNIX INC 2.375% REGS 19/01/2031	1,991,814	1.35
1,800,000	SK HYNIX INC 6.50% REGS 17/01/2033	1,953,684	1.32
200,000	THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033	206,616	0.14
	Togo	*1,208,337*	*0.82*
1,220,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT VAR REGS 13/02/2055	1,208,337	0.82
	Turkey	*9,331,991*	*6.32*
366,000	AKBANK T A S 7.498% REGS 20/01/2030	376,643	0.25
1,500,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	1,493,655	1.01
400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% REGS 06/12/2028	429,664	0.29
2,400,000	REPUBLIC OF TURKEY 9.125% 13/07/2030	2,642,064	1.80
1,600,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	1,603,120	1.09
800,000	TURK TELEKOMUNIKASYON A.S. 6.95% REGS 07/10/2032	795,600	0.54
295,000	TURK TELEKOMUNIKASYON A.S. 7.375% REGS 20/05/2029	301,717	0.20
1,630,000	TURKCELL ILETISIM HIZMETLERI A.S. 7.65% REGS 24/01/2032	1,689,528	1.14
	United Arab Emirates	*7,706,242*	*5.22*
312,000	ABU DHABI FUTURE ENERGY COMPANY PJSC 4.875% 21/05/2030	311,105	0.21
2,000,000	ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.875% 25/07/2033	1,966,540	1.34
550,000	ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033	535,959	0.36
500,000	COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028	502,840	0.34
1,300,000	EMIRATES NBD BANK PJSC 3.236% 13/02/2031	1,457,336	0.99
290,000	EMIRATES NBD BANK PJSC 5.875% 11/10/2028	296,476	0.20
300,000	GOVERNMENT OF SHARJAH 4.625% REGS 17/01/2031	342,637	0.23
300,000	OMNIYAT SUKUK 1 LIMITED 8.375% 06/05/2028	299,949	0.20
1,300,000	SOBHA SUKUK I HOLDING LIMITED 7.125% 11/09/2030	1,256,476	0.85
1,000,000	SWEIHAN PV POWER CO PJSC 3.625% REGS 31/01/2049	736,924	0.50
	United States of America	*675,154*	*0.46*
500,000	CONTINUUM GREEN SPV CO ISS 7.50% REGS 26/06/2033	476,928	0.33
200,000	SK BATTERY AMERICA INC 4.25% 22/01/2029	198,226	0.13
	Uzbekistan	*1,701,879*	*1.15*
290,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK VAR REGS PERPETUAL	302,676	0.20
1,300,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 8.95% REGS 24/07/2029	1,399,203	0.95
	Convertible bonds	**15,365**	**0.01**
	Cayman Islands	*15,365*	*0.01*
155,022	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	2,651	0.00
193,787	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	2,418	0.00
310,046	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	1,104	0.00
310,046	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	2,090	0.00
387,558	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	1,302	0.00
387,558	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	3,577	0.01
731,152	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	2,223	0.00
Shares/Units of UCITS/UCIS		**7,423,385**	**5.02**
	Shares/Units in investment funds	**7,423,385**	**5.02**
	Luxembourg	*7,423,385*	*5.02*
710	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	7,423,385	5.02
Total securities portfolio		**144,868,128**	**98.06**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**780,188,484**	**95.29**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**670,120,606**	**81.85**
	Bonds	**670,082,751**	**81.85**
	Angola	*15,114,123*	*1.85*
2,245,000	ANGOLA 8.00% REGS 26/11/2029	2,000,903	0.24
1,700,000	ANGOLA 9.125% REGS 26/11/2049	1,398,125	0.17
1,300,000	ANGOLA 9.375% REGS 08/05/2048	1,095,238	0.13
4,000,000	REPUBLIC OF ANGOLA 9.375% 31/03/2033	3,580,058	0.44
3,600,000	REPUBLIC OF ANGOLA 9.875% 31/03/2037	3,252,941	0.40
4,252,000	SONANGOL FINANCE LTD 10.00% 29/01/2031	3,786,858	0.47
	Argentina	*36,393,092*	*4.45*
3,400,000	ARGENTINA VAR 09/01/2038	2,484,531	0.30
14,900,000	ARGENTINA VAR 09/07/2030	8,315,537	1.02
12,588,000	ARGENTINA VAR 09/07/2035	8,830,207	1.09
8,700,000	ARGENTINA VAR 09/07/2041	5,705,261	0.70
13,150,000	ARGENTINA VAR 09/07/2046	8,213,096	1.00
15,000,000	ARGENTINA VAR 15/12/2035 EUR	1,838,250	0.22
20,000,000	ARGENTINA VAR 15/12/2035 USD	1,006,210	0.12
	Azerbaijan	*2,614,439*	*0.32*
3,200,000	AZERBAIJAN 3.50% REGS 01/09/2032	2,614,439	0.32
	Bahrain	*2,631,535*	*0.32*
2,900,000	KINGDOM OF BAHRAIN 7.75% REGS 18/04/2035	2,631,535	0.32
	Benin	*7,429,745*	*0.91*
4,443,000	BENIN SUKUK 6.20% 29/01/2033	3,774,976	0.46
1,100,000	BENIN 4.95% REGS 22/01/2035	1,040,534	0.13
1,600,000	BENIN 8.375% REGS 23/01/2041	1,515,781	0.19
1,180,000	REPUBLIC OF BENIN 7.96% REGS 13/02/2038	1,098,454	0.13
	Bolivia	*1,551,044*	*0.19*
1,728,000	STATE OF BOLIVIA 9.45% 14/05/2031	1,551,044	0.19
	Brazil	*23,257,929*	*2.84*
2,500,000	BRAZIL 5.625% 21/02/2047	1,867,642	0.23
2,673,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 23/04/2036	2,704,568	0.33
9,000,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	7,813,146	0.95
5,625,000	FEDERATIVE REPUBLIC OF BRAZIL 6.625% 15/03/2035	5,063,730	0.62
6,600,000	FEDERATIVE REPUBLIC OF BRAZIL 7.25% 12/01/2056	5,808,843	0.71
	British Virgin Islands	*6,913,754*	*0.84*
8,613,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031	6,913,754	0.84
	Cameroon	*2,933,909*	*0.36*
3,400,000	REPUBLIC OF CAMEROON 8.875% 30/01/2033	2,933,909	0.36
	Cayman Islands	*14,927,149*	*1.82*
4,368,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	2,005,527	0.25
2,000,000	DP WORLD CRESCENT LTD 3.875% 18/07/2029	1,673,419	0.20
2,000,000	DP WORLD CRESCENT LTD 5.50% 13/09/2033	1,752,698	0.22
4,200,000	FANTASIA HOLDING 0% 09/01/2038	50,328	0.01
1,000,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)	12,516	0.00
6,800,000	GACI FIRST INVESTMENT 5.25% 29/01/2030	5,994,683	0.74
600,000	GACI FIRST INVESTMENT 5.375% 13/10/2122	442,419	0.05
3,115,000	GACI FIRST INVESTMENT 6.25% 14/05/2056	2,713,725	0.34
424,602	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	7,097	0.00
620,722	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	10,326	0.00
1,039,139	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	16,051	0.00
1,252,488	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	19,533	0.00
1,887,015	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	27,728	0.00
1,775,846	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	24,309	0.00
75,727	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	1,614	0.00
1,130,033	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	16,645	0.00
753,354	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	16,493	0.00
1,130,033	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	22,130	0.00
4,178,316	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	119,908	0.01
	Chile	*14,995,603*	*1.83*
17,300,000	REPUBLIC OF CHILE 4.95% 05/01/2036	14,995,603	1.83
	Colombia	*22,316,295*	*2.73*
2,200,000	COLOMBIA 3.125% 15/04/2031	1,708,757	0.21
1,400,000	ECOPETROL SA 7.75% 01/02/2032	1,282,409	0.16
7,500,000	ECOPETROL SA 8.375% 19/01/2036	7,100,303	0.87
3,900,000	ECOPETROL SA 8.875% 13/01/2033	3,739,299	0.46
2,150,000	REPUBLIC OF COLOMBIA 6.50% 21/01/2033	1,911,606	0.23
5,800,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	5,428,248	0.66
1,200,000	REPUBLIC OF COLOMBIA 7.75% 07/11/2036	1,145,673	0.14
	Dominican Republic	*20,060,228*	*2.45*
15,750,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	13,116,183	1.60
5,100,000	DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	3,953,894	0.48
3,450,000	DOMINICAN REPUBLIC 5.875% 28/10/2035	2,990,151	0.37
	Ecuador	*13,227,415*	*1.62*
11,400,000	ECUADOR VAR REGS 31/07/2040	8,370,669	1.03
5,408,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	4,856,746	0.59
	Egypt	*20,300,433*	*2.48*
6,600,000	ARAB REPUBLIC OF EGYPT 7.625% 20/05/2034	5,834,878	0.71

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,300,000	EGYPT 7.50% REGS 16/02/2061	2,498,481	0.31
4,600,000	EGYPT 7.903% REGS 21/02/2048	3,702,612	0.45
1,800,000	EGYPT 8.50% REGS 31/01/2047	1,544,917	0.19
2,000,000	EGYPT 8.70% REGS 01/03/2049	1,730,587	0.21
5,700,000	EGYPT 8.875% REGS 29/05/2050	4,988,958	0.61
	El Salvador	*83,342*	*0.01*
2,328,000	REPUBLIC OF EL SALVADOR 0.25% REGS 17/04/2030	83,342	0.01
	Gabon	*3,380,750*	*0.41*
602,000	GABONESE REPUBLIC 7.00% REGS 24/11/2031	451,134	0.06
3,500,000	GABONESE REPUBLIC 9.50% 18/02/2029	2,929,616	0.35
	Ghana	*6,301,507*	*0.77*
3,049,520	REPUBLIC OF GHANA VAR REGS 03/07/2029	2,304,034	0.28
4,910,880	REPUBLIC OF GHANA VAR REGS 03/07/2035	3,997,473	0.49
	Guatemala	*2,105,316*	*0.26*
2,400,000	GUATEMALA 6.125% REGS 01/06/2050	2,105,316	0.26
	Hungary	*26,529,665*	*3.24*
3,600,000	MFB HUNGARIAN DEVELOPMENT BANK PLC 6.50% 29/06/2028	3,246,046	0.40
3,200,000	MVM ENERGETIKA ZRT 6.50% 13/03/2031	2,925,790	0.36
1,250,000	REPUBLIC OF HUNGARY 3.125% REGS 21/09/2051	703,752	0.09
4,610,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	4,850,965	0.59
1,000,000	REPUBLIC OF HUNGARY 5.375% REGS 26/09/2030	888,874	0.11
4,400,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	3,873,409	0.47
1,500,000	REPUBLIC OF HUNGARY 6.75% REGS 23/09/2055	1,434,584	0.18
9,000,000	REPUBLIC OF HUNGARY 6.75% REGS 25/09/2052	8,606,245	1.04
	India	*2,835,077*	*0.35*
3,200,000	SHRIRAM FINANCE LIMITED 6.625% REGS 22/04/2027	2,835,077	0.35
	Indonesia	*34,002,410*	*4.15*
1,500,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	1,247,717	0.15
1,680,000	INDONESIA 4.45% 15/04/2070	1,152,342	0.14
3,138,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.50% REGS 02/07/2054	2,647,909	0.32
5,500,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% REGS 15/11/2033	4,928,737	0.60
6,400,000	PT PERTAMINA 4.15% REGS 25/02/2060	4,073,094	0.50
5,200,000	PT PERTAMINA 4.175% REGS 21/01/2050	3,470,305	0.42
6,445,000	REPUBLIC OF INDONESIA 4.50% 29/05/2033	6,515,831	0.81
4,300,000	REPUBLIC OF INDONESIA 4.85% 11/01/2033	3,710,682	0.45
7,400,000	REPUBLIC OF INDONESIA 4.90% 16/04/2036	6,255,793	0.76
	Ireland	*715,189*	*0.09*
1,900,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 30/12/2027	715,189	0.09
	Ivory Coast	*7,130,049*	*0.87*
2,487,000	IVORY COAST VAR REGS 31/12/2032	906,900	0.11
1,640,000	IVORY COAST 6.625% REGS 22/03/2048	1,587,930	0.19
1,842,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	1,565,048	0.19
1,680,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	1,612,876	0.20
1,500,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	1,457,295	0.18
	Kazakhstan	*5,688,292*	*0.69*
3,400,000	NATIONAL COMPANY KAZAKHSTAN TEMIR ZHOLY 5.25% 29/04/2036	2,881,986	0.35
3,500,000	REPUBLIC OF KAZAKHSTAN 4.875% REGS 14/10/2044	2,806,306	0.34
	Kenya	*8,262,234*	*1.01*
1,200,000	REPUBLIC OF KENYA 7.875% REGS 09/10/2033	1,057,381	0.13
5,291,000	REPUBLIC OF KENYA 8.70% 26/02/2039	4,593,724	0.56
1,400,000	REPUBLIC OF KENYA 8.80% REGS 09/10/2038	1,236,820	0.15
1,478,000	REPUBLIC OF KENYA 9.50% REGS 05/03/2036	1,374,309	0.17
	Kirghizistan	*2,055,055*	*0.25*
2,341,000	ELDIK BANK OJSC 8.50% 23/04/2031	2,055,055	0.25
	Latvia	*695,492*	*0.08*
700,000	LATVENERGO AS 3.612% 13/11/2030	695,492	0.08
	Lebanon	*6,815,309*	*0.83*
2,000,000	LEBANESE REPUBLIC 0% PERPETUAL DEFAULTED USD (ISIN XS1396347566)	432,765	0.05
2,500,000	LEBANESE REPUBLIC 0% PERPETUAL DEFAULTED USD (ISIN XS1419879686)	543,077	0.07
7,405,000	LEBANESE REPUBLIC 0% 26/02/2030 DEFAULTED	1,647,391	0.20
19,350,000	LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796)	4,192,076	0.51
	Luxembourg	*9,064,018*	*1.11*
220,000	CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033	170,695	0.02
10,135,000	EAGLE FUNDING LUXCO SARL 5.50% REGS 17/08/2030	8,893,323	1.09
2,520,000	SB CAPITAL SA 0% REGS 23/05/2023	-	0.00
	Macedonia (TFYR)	*1,678,413*	*0.20*
1,687,000	REPUBLIC OF NORTH MACEDONIA 4.75% 21/01/2034	1,678,413	0.20
	Malaysia	*3,457,724*	*0.42*
3,800,000	PETRONAS CAPITAL LTD 5.848% REGS 03/04/2055	3,457,724	0.42
	Mexico	*52,901,289*	*6.47*
800,000	COMISION FEDERAL DE ELECTRICIDAD 6.45% REGS 24/01/2035	700,219	0.09
1,000,000	MEXICO 3.75% 19/04/2071	504,181	0.06
1,032,000	MEXICO 3.771% 24/05/2061	543,883	0.07
1,700,000	MEXICO 4.00% 15/03/2115	1,168,869	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,100,000	MEXICO 5.75% 12/10/2110	1,503,687	0.18
550,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	566,929	0.07
1,700,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	1,185,747	0.14
3,000,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	2,158,541	0.26
7,604,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	5,689,266	0.69
6,100,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	4,503,052	0.55
5,049,000	UNITED MEXICAN STATES 5.625% 22/09/2035	4,307,349	0.53
5,888,000	UNITED MEXICAN STATES 6.125% 09/02/2038	5,064,411	0.62
4,900,000	UNITED MEXICAN STATES 6.25% 27/08/2037	4,290,168	0.52
1,400,000	UNITED MEXICAN STATES 6.338% 04/05/2053	1,149,376	0.14
11,949,000	UNITED MEXICAN STATES 6.625% 29/01/2038	10,720,133	1.32
9,500,000	UNITED MEXICAN STATES 7.375% 13/05/2055	8,845,478	1.09
	Morocco	*3,267,726*	*0.40*
700,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	653,658	0.08
4,150,000	MOROCCO 4.00% REGS 15/12/2050	2,614,068	0.32
	Mozambique	*593,549*	*0.07*
769,000	MOZAMBIQUE VAR REGS 15/09/2031	593,549	0.07
	Nigeria	*15,158,130*	*1.85*
2,050,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	1,723,036	0.21
1,520,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	1,271,719	0.16
1,500,000	FEDERAL REPUBLIC OF NIGERIA 10.375% REGS 09/12/2034	1,561,283	0.19
1,100,000	FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028	962,983	0.12
3,200,000	FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051	2,858,057	0.35
694,000	FEDERAL REPUBLIC OF NIGERIA 8.631% 13/01/2036	659,940	0.08
5,500,000	FEDERAL REPUBLIC OF NIGERIA 9.13% 13/01/2046	5,342,741	0.64
800,000	FEDERAL REPUBLIC OF NIGERIA 9.625% REGS 09/06/2031	778,371	0.10
	Oman	*3,474,288*	*0.42*
2,200,000	MAZOON ASSETS CO SAOC 5.25% REGS 09/10/2031	1,938,243	0.23
1,600,000	OMAN 6.75% REGS 17/01/2048	1,536,045	0.19
	Pakistan	*8,304,437*	*1.01*
6,000,000	ISLAMIC REPUBLIC OF PAKISTAN 6.975% 24/04/2029	5,257,255	0.64
650,000	PAKISTAN 7.375% REGS 08/04/2031	573,175	0.07
2,800,000	PAKISTAN 8.875% REGS 08/04/2051	2,474,007	0.30
	Panama	*19,842,190*	*2.42*
7,400,000	PANAMA 2.252% 29/09/2032	5,441,942	0.66
1,100,000	PANAMA 3.362% 30/06/2031	875,829	0.11
5,800,000	PANAMA 6.70% 26/01/2036	5,475,428	0.66
5,563,000	REPUBLIC OF PANAMA 5.227% 23/02/2034	4,806,815	0.59
3,500,000	REPUBLIC OF PANAMA 6.40% 14/02/2035	3,242,176	0.40
	Paraguay	*10,128,587*	*1.24*
1,930,000	PARAGUAY 4.95% REGS 28/04/2031	1,692,164	0.21
2,200,000	PARAGUAY 5.60% REGS 13/03/2048	1,834,777	0.22
5,500,000	REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033	4,505,257	0.56
400,000	REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033	363,341	0.04
1,839,000	REPUBLIC OF PARAGUAY 6.65% REGS 04/03/2055	1,733,048	0.21
	Philippines	*14,064,900*	*1.72*
8,000,000	REPUBLIC OF PHILIPPINES 5.25% 14/05/2034	7,029,336	0.86
8,000,000	REPUBLIC OF PHILIPPINES 5.325% 24/06/2036	7,035,564	0.86
	Poland	*19,434,771*	*2.37*
4,774,000	REPUBLIC OF POLAND 5.125% 18/09/2034	4,204,068	0.51
14,450,000	REPUBLIC OF POLAND 5.375% 12/02/2035	12,904,521	1.58
2,800,000	REPUBLIC OF POLAND 5.50% 18/03/2054	2,326,182	0.28
	Republic of the Congo	*8,414,949*	*1.03*
1,747,000	DEMOCRATIC REPUBLIC OF THE CONGO 8.75% 16/04/2032	1,580,719	0.19
2,652,000	DEMOCRATIC REPUBLIC OF THE CONGO 9.50% 16/04/2037	2,424,563	0.30
900,000	REPUBLIC OF CONGO 9.50% 17/02/2035	772,325	0.09
4,300,000	REPUBLIC OF CONGO 9.50% 26/05/2036	3,637,342	0.45
	Romania	*22,539,128*	*2.75*
5,079,000	ROMANIA 2.625% REGS 02/12/2040	3,425,125	0.42
1,000,000	ROMANIA 2.75% REGS 14/04/2041	676,850	0.08
5,000,000	ROMANIA 3.375% REGS 08/02/2038	3,963,250	0.48
2,228,000	ROMANIA 5.75% REGS 24/03/2035	1,889,523	0.23
2,000,000	ROMANIA 6.00% REGS 25/05/2034	1,738,196	0.21
2,150,000	ROMANIA 6.375% REGS 30/01/2034	1,908,635	0.23
10,000,000	ROMANIA 6.625% REGS 17/02/2028	8,937,549	1.10
	Saudi Arabia	*13,703,808*	*1.67*
6,700,000	SAUDI ARABIA 4.625% REGS 04/10/2047	4,940,232	0.60
6,746,000	SAUDI ARABIAN OIL COMPANY 5.875% REGS 17/07/2064	5,533,336	0.68
3,805,000	SAUDI INTERNALTIONAL BOND 5.875% 12/01/2056	3,230,240	0.39
	Senegal	*1,629,668*	*0.20*
1,000,000	REPUBLIC OF SENEGAL 7.75% 10/06/2031	471,582	0.06
1,700,000	SENEGAL 6.25% REGS 23/05/2033	793,289	0.10
800,000	SENEGAL 6.75% REGS 13/03/2048	364,797	0.04
	Serbia	*17,256,008*	*2.11*
2,600,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	2,601,716	0.32
4,800,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	4,120,409	0.50
10,368,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	9,305,990	1.14
1,400,000	TELEKOM SRBIJA AD 7.00% REGS 28/10/2029	1,227,893	0.15

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	South Africa	*16,496,113*	*2.01*
5,585,000	REPUBLIC OF SOUTH AFRICA 7.25% 11/12/2055	4,882,833	0.60
7,280,000	SOUTH AFRICA 5.00% 12/10/2046	4,993,355	0.61
8,900,000	SOUTH AFRICA 5.75% 30/09/2049	6,619,925	0.80
	Sri Lanka	*5,907,355*	*0.72*
4,321,593	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/01/2030	3,836,364	0.47
2,469,173	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/02/2033	2,070,991	0.25
	Suriname	*261,212*	*0.03*
286,000	REPUBLIC OF SURINAME 7.70% 06/11/2030	261,212	0.03
	Trinidad and Tobago	*1,205,416*	*0.15*
650,000	TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031	575,636	0.07
700,000	TRINIDAD ET TOBAGO 6.40% REGS 26/06/2034	629,780	0.08
	Tunisia	*6,285,636*	*0.77*
6,300,000	CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	6,285,636	0.77
	Turkey	*59,962,224*	*7.33*
2,200,000	EXPORT CREDIT BANK OF TURKEY 6.375% 15/01/2031	1,876,263	0.23
4,500,000	ICA ICTAS ALTYAPI YAVUZ 7.536% 31/10/2027	3,979,192	0.49
1,800,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% REGS 15/11/2028	1,621,511	0.20
10,000,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	8,735,765	1.07
3,600,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	3,082,404	0.38
7,563,000	REPUBLIC OF TURKEY 6.95% 16/09/2035	6,648,005	0.81
17,000,000	REPUBLIC OF TURKEY 7.125% 12/02/2032	15,279,927	1.87
9,600,000	REPUBLIC OF TURKEY 7.25% 29/05/2032	8,653,183	1.06
1,140,000	TURK IHRACAT KR BK 7.50% REGS 06/02/2028	1,020,167	0.12
1,800,000	TURKEY 4.875% 16/04/2043	1,199,984	0.15
800,000	TURKEY 5.25% 13/03/2030	679,150	0.08
5,000,000	TURKEY 5.75% 11/05/2047	3,559,215	0.43
1,600,000	TURKEY 6.00% 14/01/2041	1,240,465	0.15
1,853,000	TURKIYE VARLIK FONU 6.875% 10/02/2031	1,619,758	0.20
862,000	TURKIYE VARLIK FONU 7.75% 10/09/2035	767,235	0.09
	Ukraine	*13,800,145*	*1.69*
3,540,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	3,023,661	0.37
3,372,403	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056013)	2,077,805	0.25
2,032,754	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056955)	1,005,887	0.12
3,317,820	UKRAINE VAR REGS 01/02/2035 USD (ISIN XS2895057177)	1,746,520	0.21
3,279,314	UKRAINE VAR REGS 01/02/2036	1,971,948	0.24
5,488,000	UKRAINE VAR 01/02/2032	3,974,324	0.50
	United Arab Emirates	*13,721,503*	*1.68*
7,240,000	ADNOC MURBAN RSC LTD 4.50% REGS 11/09/2034	6,090,769	0.75
5,600,000	EMIRATES ABU DHABI 3.875% REGS 16/04/2050	3,776,779	0.46
400,000	GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033	307,188	0.04
1,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	913,304	0.11
2,900,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	2,633,463	0.32
	Venezuela	*16,263,184*	*1.99*
3,700,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	1,779,029	0.22
25,600,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	10,691,633	1.31
9,500,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	3,792,522	0.46
	Convertible bonds	**37,855**	**0.00**
	Cayman Islands	*37,855*	*0.00*
369,097	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	5,520	0.00
461,394	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	5,036	0.00
738,196	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	2,299	0.00
738,196	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	4,352	0.00
922,745	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	2,712	0.00
922,745	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	7,449	0.00
1,740,810	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	4,629	0.00
371,467	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	5,858	0.00
Other transferable securities		**12,585,652**	**1.54**
	Bonds	**12,585,652**	**1.54**
	Venezuela	*12,585,652*	*1.54*
25,800,000	REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	12,585,652	1.54
Shares/Units of UCITS/UCIS		**77,141,067**	**9.42**
	Shares/Units in investment funds	**77,141,067**	**9.42**
	Luxembourg	*77,141,067*	*9.42*
5,044	AMUNDI FUNDS ASIA BOND INCOME RESPONSIBLE Z USD (C)	5,161,471	0.63
18,294	AMUNDI FUNDS EMERGING MARKETS GREEN BOND CLASS Z EUR HGD C	16,420,395	2.01
3,715	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	3,732,772	0.46
39,952	AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	42,586,467	5.19
1,010	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	9,239,962	1.13

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Money market instruments		**20,341,159**	**2.48**
	France	*7,986,400*	*0.97*
8,000,000	FRANCE BTF 0% 29/07/2026	7,986,400	0.97
	Italy	*7,984,960*	*0.98*
8,000,000	ITALY BOT 0% 31/07/2026	7,984,960	0.98
	United States of America	*4,369,799*	*0.53*
5,000,000	USA T-BILLS 0% 09/07/2026	4,369,799	0.53
Total securities portfolio		**780,188,484**	**95.29**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**950,057,150**	**93.27**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**891,303,467**	**87.50**
	Shares	**14,566**	**0.00**
	Cayman Islands	*14,566*	*0.00*
2,778,706	KAISA GROUP HOLDING	14,566	0.00
	Bonds	**891,274,509**	**87.50**
	Benin	*689,912*	*0.07*
812,000	BENIN SUKUK 6.20% 29/01/2033	689,912	0.07
	Brazil	*68,408,431*	*6.72*
7,000	BRAZILI 6.00% 15/08/2040	4,876,916	0.48
40,000	FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2027	5,947,354	0.58
110,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	18,259,114	1.80
60,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	8,853,515	0.87
90,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	13,223,469	1.30
45,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	5,935,790	0.58
40,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2037	5,282,377	0.52
7,000	FEDERATIVE REPUBLIC OF BRAZILI 6.00% 15/05/2045	4,757,640	0.47
10,000,000	RIO SMART LIGHT 12.25% REGS 20/09/2032	1,272,256	0.12
	Canada	*1,381,975*	*0.14*
150,000,000	EXPORT DEVELOPMENT CANADA 7.13% 144A 11/03/2029	1,381,975	0.14
	Cayman Islands	*117,250*	*0.01*
190,983	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	3,192	0.00
279,196	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	4,645	0.00
467,396	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	7,220	0.00
563,359	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	8,786	0.00
848,765	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	12,472	0.00
798,761	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	10,934	0.00
34,423	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	733	0.00
1,620,658	MODERN LAND CHINA CO LTD VAR REGS 30/12/2024	8,392	0.00
3,672,268	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	18,083	0.00
5,359,471	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027	24,844	0.01
2,754,202	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500898486)	15,972	0.00
601,045	MODERN LAND CHINA CO LTD 0% REGS 31/12/2049 DEFAULTED	1,977	0.00
	Chile	*26,712,702*	*2.62*
5,000,000,000	CHILE 0% 01/03/2035	4,698,684	0.46
1,500,000,000	CHILE 0% 01/09/2030	1,426,807	0.14
9,000,000,000	CHILE 5.00% 01/10/2028	8,709,646	0.86
3,000,000,000	REPUBLIC OF CHILE 0% 01/04/2029	2,529,051	0.25
1,500,000,000	REPUBLIC OF CHILE 0% 06/05/2027	1,373,793	0.13
8,000,000,000	REPUBLIC OF CHILE 6.00% 01/04/2033	7,974,721	0.78
	China	*35,663,982*	*3.50*
100,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	973,383	0.10
50,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 08/02/2038	846,592	0.08
10,000,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 10/02/2041	530,452	0.05
37,000,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 10/03/2038	2,710,442	0.27
166,500,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 21/06/2044	1,421,910	0.14
293,200,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	2,689,083	0.26
120,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 23/01/2032	1,086,753	0.11
200,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.20% 02/07/2031	1,831,065	0.18
16,000,000	CHINA 3.81% 14/09/2050	2,669,248	0.26
65,000,000	PEOPLES REPUBLIC OF CHINA 1.67% 25/05/2035	8,378,717	0.82
65,000,000	PEOPLES REPUBLIC OF CHINA 1.75% 25/02/2036	8,394,972	0.82
11,000,000	PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052	1,718,327	0.17
11,000,000	PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051	1,817,859	0.18
4,600,000	THE PEOPLE'S GOVERNMENT OF SHENZHEN 1.80% 29/09/2030	595,179	0.06
	Colombia	*34,784,595*	*3.41*
35,000,000,000	COLOMBIA 6.25% 09/07/2036	6,075,642	0.60
35,000,000,000	COLOMBIA 7.00% 30/06/2032	7,046,328	0.69
35,000,000,000	COLOMBIA 7.25% 18/10/2034	6,735,935	0.66
7,500,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 8.375% REGS 08/11/2027	1,762,222	0.17
1,000,000,000	REPUBLIC OF COLOMBIA 11.50% 25/07/2046	246,094	0.02
35,000,000,000	REPUBLIC OF COLOMBIA 13.25% 09/02/2033	9,367,966	0.92
15,000,000,000	REPUBLIC OF COLOMBIA 7.00% 26/03/2031	3,137,507	0.31
2,000,000,000	REPUBLIC OF COLOMBIA 9.25% 28/05/2042	412,901	0.04
	Czech Republic	*37,331,679*	*3.66*
20,000,000	CZECH REPUBLIC 0.25% 10/02/2027	807,623	0.08
30,000,000	CZECH REPUBLIC 1.50% 24/04/2040	827,959	0.08
300,000,000	CZECH REPUBLIC 2.00% 13/10/2033	10,548,430	1.04
30,000,000	CZECH REPUBLIC 2.50% 25/08/2028	1,202,015	0.12
260,000,000	CZECH REPUBLIC 3.00% 03/03/2033	9,915,195	0.97
120,000,000	CZECH REPUBLIC 4.50% 11/11/2032	5,009,020	0.49
94,000,000	CZECH REPUBLIC 4.85% 26/11/2057	3,600,722	0.35
50,000,000	CZECH REPUBLIC 4.90% 14/04/2034	2,128,031	0.21
77,000,000	CZECH REPUBLIC 5.00% 30/09/2030	3,292,684	0.32

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Dominican Republic	*8,314,724*	*0.82*
90,000,000	DOMINICAN REPUBLIC 10.50% REGS 15/03/2037	1,406,082	0.14
120,000,000	DOMINICAN REPUBLIC 10.75% REGS 01/06/2036	1,901,522	0.19
200,000,000	DOMINICAN REPUBLIC 11.25% REGS 15/09/2035	3,245,855	0.32
100,000,000	DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	1,761,265	0.17
	Egypt	*5,958,441*	*0.58*
90,000,000	ARAB REPUBLIC OF EGYPT 21.954% 04/03/2028	1,552,802	0.15
100,000,000	ARAB REPUBLIC OF EGYPT 24.458% 01/10/2027	1,761,939	0.17
100,000,000	ARAB REPUBLIC OF EGYPT 25.318% 13/08/2027	1,789,091	0.18
50,000,000	EGYPT GOVT BOND 21.173% 20/01/2029	854,609	0.08
	Finland	*2,300,127*	*0.23*
250,000,000	NORDIC INVESTMENT BANK 7.23% REGS 23/01/2030	2,300,127	0.23
	Hungary	*35,739,195*	*3.51*
2,100,000,000	HUNGARY 3.00% 21/08/2030	5,466,461	0.54
100,000,000	HUNGARY 3.00% 27/10/2038	229,141	0.02
2,100,000,000	HUNGARY 3.25% 22/10/2031	5,426,989	0.53
100,000,000	HUNGARY 4.00% 28/04/2051	234,954	0.02
1,000,000,000	REPUBLIC OF HUNGARY 4.50% 23/03/2028	2,786,345	0.27
2,100,000,000	REPUBLIC OF HUNGARY 4.50% 27/05/2032	5,752,085	0.56
3,400,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	9,423,328	0.94
2,000,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	6,419,892	0.63
	India	*35,113,872*	*3.45*
1,070,000,000	REPUBLIC OF INDIA 7.18% 14/08/2033	10,160,038	1.00
1,550,000,000	REPUBLIC OF INDIA 7.18% 24/07/2037	14,721,967	1.45
1,070,000,000	REPUBLIC OF INDIA 7.26% 06/02/2033	10,231,867	1.00
	Indonesia	*83,921,800*	*8.24*
110,000,000,000	INDONESIA 10.50% 15/08/2030	6,038,047	0.59
140,000,000,000	INDONESIA 6.625% 15/05/2033	6,651,543	0.65
100,000,000,000	INDONESIA 7.50% 15/04/2040	5,003,130	0.49
85,000,000,000	INDONESIA 8.25% 15/05/2029	4,277,318	0.42
110,000,000,000	INDONESIA 8.25% 15/06/2032	5,648,354	0.55
130,000,000,000	INDONESIA 8.75% 15/05/2031	6,780,766	0.67
85,000,000,000	INDONESIA 9.00% 15/03/2029	4,351,664	0.43
75,000,000,000	INDONESIA 9.50% 15/07/2031	4,021,918	0.39
120,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/04/2032	5,669,799	0.56
50,000,000,000	REPUBLIC OF INDONESIA 6.50% 15/04/2036	2,338,813	0.23
160,000,000,000	REPUBLIC OF INDONESIA 6.75% 15/07/2035	7,611,939	0.74
125,000,000,000	REPUBLIC OF INDONESIA 7.00% 15/12/2033	6,069,184	0.60
100,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2038	4,858,282	0.48
100,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/06/2042	4,846,542	0.48
50,000,000,000	REPUBLIC OF INDONESIA 7.125% 15/08/2040	2,428,579	0.24
140,000,000,000	REPUBLIC OF INDONESIA 8.375% 15/03/2034	7,325,922	0.72
	Ivory Coast	*9,023,830*	*0.89*
109,000,000	AFRICAN DEVELOPTMENT BANK ADB 0% 01/02/2038	2,265,607	0.22
273,250,000	AFRICAN DEVELOPTMENT BANK ADB 0% 03/02/2053	1,140,448	0.11
150,000,000	AFRICAN DEVELOPTMENT BANK ADB 0% 19/01/2044	1,844,717	0.18
300,000,000	AFRICAN DEVELOPTMENT BANK ADB 7.20% 29/05/2029	2,760,110	0.28
656,500,000	REPUBLIC OF COTE D IVOIRE 6.875% REGS 01/04/2028	1,012,948	0.10
	Kazakhstan	*17,483,938*	*1.72*
500,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% REGS 15/04/2027	889,720	0.09
625,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 16.95% 08/05/2029	1,154,821	0.11
821,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 18.40% REGS 16/10/2028	1,563,992	0.15
2,000,000,000	REPUBLIC OF KAZAKHSTAN 10.40% 19/05/2027	3,506,865	0.34
452,619,000	REPUBLIC OF KAZAKHSTAN 10.55% 28/07/2029	739,121	0.07
500,000,000	REPUBLIC OF KAZAKHSTAN 14.45% 05/06/2033	919,536	0.09
220,000,000	REPUBLIC OF KAZAKHSTAN 15.35% 18/11/2027	400,840	0.04
170,000,000	REPUBLIC OF KAZAKHSTAN 5.30% 19/10/2027	275,028	0.03
4,000,000,000	REPUBLIC OF KAZAKHSTAN 7.22% 10/12/2028	6,147,207	0.61
1,300,000,000	REPUBLIC OF KAZAKHSTAN 8.44% 10/05/2031	1,886,808	0.19
	Luxembourg	*5,851,067*	*0.57*
16,000,000	EUROPEAN INVESTMENT BANK EIB 1.00% 25/02/2028	3,541,780	0.34
250,000,000	EUROPEAN INVESTMENT BANK EIB 7.40% 23/10/2033	2,309,287	0.23
	Malaysia	*57,608,469*	*5.66*
34,000,000	MALAYSIA 2.632% 15/04/2031	7,045,858	0.69
100,000,000	MALAYSIA 3.757% 22/05/2040	21,127,891	2.07
100,000,000	MALAYSIA 3.844% 15/04/2033	21,855,720	2.16
34,000,000	MALAYSIA 4.232% 30/06/2031	7,579,000	0.74
	Mexico	*94,899,983*	*9.32*
40,000,000	AMERICA MOVIL SAB DE CV 10.125% 22/01/2029	2,082,497	0.20
27,500,000	AMERICA MOVIL SAB DE CV 10.30% 30/01/2034	1,452,309	0.14
34,000,000	AMERICA MOVIL SAB DE CV 9.50% 27/01/2031	1,740,731	0.17
500,000	MEXICO 10.00% 20/11/2036	2,664,765	0.26
700,000	MEXICO 7.75% 13/11/2042	2,992,609	0.29
3,300,000	MEXICO 7.75% 23/11/2034	15,365,891	1.52
2,300,000	MEXICO 7.75% 29/05/2031	11,191,486	1.10
2,100,000	MEXICO 8.50% 18/11/2038	9,872,268	0.97
1,600,000	PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	7,927,279	0.78
1,870,000	UNITED MEXICAN STATES 5.50% 04/03/2027	9,283,096	0.91
1,350,000	UNITED MEXICAN STATES 7.00% 03/09/2026	6,760,761	0.66
2,500,000	UNITED MEXICAN STATES 7.50% 26/05/2033	11,683,748	1.16
300,000	UNITED MEXICAN STATES 8.00% 15/04/2032	1,456,816	0.14
1,900,000	UNITED MEXICAN STATES 8.00% 24/05/2035	8,913,004	0.87
300,000	UNITED MEXICAN STATES 8.50% 28/02/2030	1,512,723	0.15
	Paraguay	*6,454,121*	*0.63*
5,000,000,000	REPUBLIC OF PARAGUAY 7.90% 09/02/2031	691,204	0.07
20,000,000,000	REPUBLIC OF PARAGUAY 8.50% REGS 04/03/2035	2,785,700	0.27
21,587,000,000	REPUBLIC OF PARAGUAY 8.50% 04/04/2038	2,977,217	0.29

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Peru	*23,058,583*	*2.26*
17,000,000	PERU 5.40% 12/08/2034	4,261,339	0.42
10,000,000	PERU 6.15% 12/08/2032	2,778,026	0.27
5,000,000	PERU 6.90% 12/08/2037	1,313,940	0.13
17,000,000	PERU 6.95% 12/08/2031	4,957,002	0.48
17,000,000	REPUBLIC OF PERU 6.85% 12/08/2035	4,588,543	0.45
17,000,000	REPUBLIC OF PERU 7.30% 12/08/2033	4,884,262	0.48
1,000,000	REPUBLIC OF PERU 7.60% 12/08/2039	275,471	0.03
	Philippines	*16,141,734*	*1.58*
99,000,000	ASIAN DEVELOPMENT BANK ADB 0% 03/03/2035	211,006	0.02
50,000,000	ASIAN DEVELOPMENT BANK ADB 0% 06/10/2040	606,154	0.06
100,000,000	ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	1,034,651	0.10
100,000,000	ASIAN DEVELOPMENT BANK ADB 5.25% 29/04/2035	1,379,247	0.14
170,000,000	ASIAN DEVELOPMENT BANK ADB 6.15% 25/02/2030	1,519,397	0.15
170,000,000	ASIAN DEVELOPMENT BANK ADB 6.72% 08/02/2028	1,560,191	0.15
250,000,000	REPUBLIC OF PHILIPPINES 6.375% 27/07/2030	3,527,289	0.34
190,000,000	REPUBLIC OF PHILIPPINES 6.375% 28/04/2035	2,617,185	0.25
120,000,000	REPUBLIC OF PHILIPPINES 6.875% 23/05/2044	1,690,568	0.17
150,000,000	THE GOVERNMENT OF PHILIPPINES 5.925% 23/02/2036	1,996,046	0.20
	Poland	*62,968,642*	*6.18*
10,000,000	POLAND 2.50% 25/07/2027	2,296,289	0.23
19,000,000	POLAND 2.75% 25/04/2028	4,332,000	0.43
22,000,000	POLAND 2.75% 25/10/2029	4,881,005	0.48
27,000,000	REPUBLIC OF POLAND 1.75% 25/04/2032	5,338,806	0.52
40,000,000	REPUBLIC OF POLAND 4.75% 25/07/2029	9,439,162	0.93
52,000,000	REPUBLIC OF POLAND 5.00% 25/10/2034	12,027,095	1.17
63,000,000	REPUBLIC OF POLAND 5.00% 25/10/2035	14,442,870	1.41
27,000,000	REPUBLIC OF POLAND 6.00% 25/10/2033	6,673,822	0.66
15,000,000	REPUBLIC OF POLANDI 2.00% 25/08/2036	3,537,593	0.35
	Romania	*38,835,134*	*3.81*
17,000,000	ROMANIA 4.25% 28/04/2036	2,685,310	0.26
15,000,000	ROMANIA 4.75% 11/10/2034	2,522,090	0.25
90,000,000	ROMANIA 5.00% 12/02/2029	16,650,365	1.63
8,000,000	ROMANIA 5.80% 26/07/2027	1,521,661	0.15
27,000,000	ROMANIA 6.70% 25/02/2032	5,178,537	0.51
17,000,000	ROMANIA 6.75% 25/04/2035	3,261,891	0.32
15,000,000	ROMANIA 7.90% 24/02/2038	3,089,248	0.30
19,000,000	ROMANIA 8.25% 29/09/2032	3,926,032	0.39
	Serbia	*5,285,597*	*0.52*
4,800,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	4,120,409	0.41
141,800,000	SERBIA 4.50% 20/08/2032	1,165,188	0.11
	South Africa	*75,806,401*	*7.44*
50,000,000	REPUBLIC OF SOUTH AFRICA 11.625% 31/03/2053	3,420,337	0.34
322,000,000	SOUTH AFRICA 8.25% 31/03/2032	17,379,973	1.71
250,000,000	SOUTH AFRICA 8.50% 31/01/2037	13,292,046	1.30
180,000,000	SOUTH AFRICA 8.75% 28/02/2048	9,449,624	0.93
150,000,000	SOUTH AFRICA 8.75% 31/01/2044	7,860,278	0.77
324,000,000	SOUTH AFRICA 8.875% 28/02/2035	17,924,509	1.75
120,000,000	SOUTH AFRICA 9.00% 31/01/2040	6,479,634	0.64
	Thailand	*27,335,248*	*2.68*
120,000,000	KINGDOM OF THAILAND 2.00% 17/06/2042	2,859,672	0.28
50,000,000	KINGDOM OF THAILAND 2.80% 17/06/2034	1,404,873	0.14
50,000,000	KINGDOM OF THAILAND 2.98% 17/06/2045	1,320,858	0.13
100,000,000	KINGDOM OF THAILAND 3.45% 17/06/2043	2,833,153	0.28
10,000,000	KINGDOM OF THAILAND 4.675% 29/06/2044	330,809	0.03
40,000,000	THAILAND 2.875% 17/06/2046	1,037,529	0.10
300,000,000	THAILAND 3.30% 17/06/2038	8,720,624	0.86
50,000,000	THAILAND 3.35% 17/06/2033	1,448,606	0.14
200,000,000	THAILAND 3.40% 17/06/2036	5,906,532	0.58
50,000,000	THAILAND 3.775% 25/06/2032	1,472,592	0.14
	Turkey	*10,807,239*	*1.06*
212,000,000	REPUBLIC OF TURKEY 17.30% 19/07/2028	2,918,253	0.29
230,000,000	REPUBLIC OF TURKEY 30.00% 12/09/2029	3,888,698	0.38
230,000,000	REPUBLIC OF TURKEY 31.08% 08/11/2028	4,000,288	0.39
	Uganda	*4,359,818*	*0.43*
10,000,000,000	BANK OF UGANDA 15.80% 23/06/2039	2,382,239	0.24
8,000,000,000	REPUBLIC OF UGANDA 16.25% 08/11/2035	1,977,579	0.19
	United Kingdom	*19,539,899*	*1.92*
1,700,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036	1,319,144	0.13
400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/06/2036	559,492	0.05
100,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/06/2036	2,186,844	0.21
120,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 11/07/2036 TRY (ISIN XS2858704021)	156,509	0.02
270,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034	604,626	0.06
200,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 23/02/2038	802,840	0.08
50,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/01/2046	407,180	0.04
400,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	3,647,273	0.36
240,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.375% 08/01/2036	2,075,663	0.20
290,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 13/01/2032	2,615,761	0.26
200,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 14/03/2031	1,807,798	0.18
370,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.875% 30/07/2031	3,356,769	0.33
	United States of America	*19,432,128*	*1.91*
100,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 0% 06/03/2046	823,766	0.08
200,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 6.85% 18/02/2036	1,785,548	0.18

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
300,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	2,729,078	0.27
270,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 25/01/2029	2,477,402	0.24
25,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 08/02/2038	1,191,088	0.12
120,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,080,820	0.11
170,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.75% 08/09/2027	1,559,280	0.15
350,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	3,207,307	0.31
150,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 7.05% 22/07/2029	1,377,332	0.14
60,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038	1,045,043	0.10
177,000,000	INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	864,102	0.08
25,000,000	MORGAN STANLEY FINANCE LLC 10.44% 29/11/2027	1,291,362	0.13
	Uruguay	*1,607,510*	*0.16*
20,000,000	ORIENTAL REPUBLIC OF URUGUAY 9.75% 20/07/2033	485,227	0.05
50,000,000	URUGUAY 8.50% REGS 15/03/2028	1,122,283	0.11
	Uzbekistan	*11,617,440*	*1.14*
67,700,000,000	REPUBLIC OF UZBEKISTAN 12.25% 13/04/2029	5,061,599	0.50
30,000,000,000	REPUBLIC OF UZBEKISTAN 15.50% REGS 25/02/2028	2,334,908	0.23
55,000,000,000	UZBEKISTAN INTL BOND 16.625% REGS 29/05/2027	4,220,933	0.41
	Venezuela	*6,719,043*	*0.66*
61,773,000,000	ANDEAN DEVELOPMENT CORPORATION 7.30% 26/03/2032	2,965,388	0.29
45,000,000,000	ANDEAN DEVELOPMENT CORPORATION 7.40% 30/06/2035	2,119,945	0.21
2,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)	835,284	0.08
2,000,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	798,426	0.08
	Convertible bonds	**14,392**	**0.00**
	Cayman Islands	*14,392*	*0.00*
166,017	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	2,483	0.00
207,531	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	2,265	0.00
332,034	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	1,034	0.00
332,034	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	1,957	0.00
415,043	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	1,220	0.00
415,043	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	3,351	0.00
783,002	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	2,082	0.00

Quantity		Market Value	% of NaV
		EUR	
Other transferable securities		**7,643,639**	**0.75**
	Bonds	**7,643,639**	**0.75**
	Brazil	*7,643,639*	*0.75*
60,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2035	7,643,639	0.75
Shares/Units of UCITS/UCIS		**31,892,977**	**3.13**
	Shares/Units in investment funds	**31,892,977**	**3.13**
	Ireland	*9,715,490*	*0.95*
11,565	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	9,715,490	0.95
	Luxembourg	*22,177,487*	*2.18*
10,334	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	10,999,975	1.08
10,856	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z USD (C)	11,177,512	1.10
Money market instruments		**19,217,067**	**1.89**
	Egypt	*12,018,005*	*1.18*
135,000,000	EGYPT 0% 14/07/2026	2,383,310	0.23
225,000,000	EGYPT 0% 20/10/2026	3,731,036	0.37
350,000,000	EGYPT 0% 22/09/2026	5,903,659	0.58
	Nigeria	*7,199,062*	*0.71*
2,000,000,000	NIGERIA 0% 06/10/2026	1,202,466	0.12
10,000,000,000	NIGERIA 0% 13/10/2026	5,996,596	0.59
Total securities portfolio		**950,057,150**	**93.27**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**161,930,854**	**95.71**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**150,688,981**	**89.06**
	Shares	**268,396**	**0.16**
	Bermuda	*193,176*	*0.12*
21,464	DIGICEL HOLDINGS BERMUDA LTD	193,176	0.12
	Cayman Islands	*75,220*	*0.04*
121,098	CHINA AOYUAN GROUP LIMITED	602	0.00
12,450,118	KAISA GROUP HOLDING	74,618	0.04
	Netherlands	*-*	*0.00*
3,600	STICHTING ADMINISTRATIEKANTOOR UNIGEL CREDITORS	-	0.00
	Bonds	**148,227,760**	**87.60**
	Argentina	*1,476,320*	*0.87*
1,000,000	EMPRESA DISTRIBUIDORA DE ELECTRICIDAD DE MENDOZA SA 9.75% 11/06/2033	969,930	0.57
500,000	MSU ENERGY SA 9.75% REGS 05/12/2030	506,390	0.30
	Austria	*3,499,415*	*2.07*
600,000	AMS OSRAM AG 10.50% REGS 30/03/2029	516,370	0.31
300,000	AMS OSRAM AG 7.25% 31/05/2032	353,715	0.21
200,000	CONSTANTIA FLEXIBLES GMBH 6.25% 15/07/2032	232,355	0.14
1,400,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3M597)	1,688,735	0.99
600,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	708,240	0.42
	Belgium	*1,188,060*	*0.70*
1,000,000	BELFIUS BANQUE SA/NV VAR PERPETUAL	1,188,060	0.70
	Bermuda	*608,098*	*0.36*
500,000	ATHORA HOLDING LTD 5.875% 10/09/2034	608,098	0.36
	British Virgin Islands	*983,292*	*0.58*
111,348	ADD HERO HOLDING LIMITED 8.50% REGS 30/09/2029	1,564	0.00
85,652	ADD HERO HOLDING LIMITED 9.00% REGS 30/09/2030	806	0.00
111,348	ADD HERO HOLDING LIMITED 9.80% REGS 30/09/2031	1,072	0.00
1,000,000	NEW METRO GLOBAL LTD 11.88% 30/09/2027	979,850	0.58
	Cayman Islands	*3,045,121*	*1.80*
1,671,795	ABRA GLOBAL FINANCE 14.00% REGS 22/10/2029	1,649,593	0.99
2,000,000	CENTRAL CHN REAL ESTATE LTD 0% PERPETUAL DEFAULTED USD (ISIN XS2282587414)	28,600	0.02
1,700,000	CENTRAL CHN REAL ESTATE LTD 0% 31/12/2049	24,021	0.01
2,000,000	CENTRAL CHN REAL ESTATE LTD 0% 31/12/2049 DEFAULTED	28,960	0.02
176,984	CHINA AOYUAN GRP LTD VAR REGS PERPETUAL	864	0.00
44,246	CHINA AOYUAN GRP LTD 5.50% REGS 30/09/2031	504	0.00
1,407,549	COUNTRY GARDEN HOLDINGS CO LTD 5.00% 31/12/2032	156,300	0.09
1,500,000	FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)	18,045	0.01
870,714	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2027	16,639	0.01
1,272,889	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2028	24,210	0.01
2,130,917	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2029	37,632	0.02
2,568,422	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2030	45,795	0.03
3,869,616	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2031	65,010	0.04
3,641,647	KAISA GROUP HOLDINGS LIMITED VAR 28/12/2032	56,992	0.03
153,687	KAISA GROUP HOLDINGS LIMITED 5.00% 30/11/2027	3,744	0.00
300,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL USD (ISIN XS2399467807)	304,218	0.19
300,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL USD (ISIN XS3225990483)	284,886	0.17
1,037,149	MODERN LAND CHINA CO LTD VAR REGS 30/12/2026	5,839	0.00
1,183,576	MODERN LAND CHINA CO LTD VAR REGS 30/12/2027	6,273	0.00
492,582	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500897678)	2,916	0.00
834,406	MODERN LAND CHINA CO LTD 0% REGS PERPETUAL DEFAULTED USD (ISIN XS2500898486)	5,532	0.00
438,851	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/01/2034	7,390	0.00
292,567	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2032	7,323	0.00
438,851	SHIMAO GROUP HOLDINGS LIMITED 2.00% REGS 21/07/2033	9,826	0.01
1,622,475	SHIMAO GROUP HOLDINGS LIMITED 5.95% REGS 21/07/2031	53,233	0.03
200,000	SOBHA SUKUK LIMITED 7.996% 19/02/2029	200,776	0.12
	Chile	*2,445,383*	*1.45*
1,000,000	LATAM AIRLINES GROUP SA 7.625% REGS 07/01/2031	1,038,460	0.61
1,000,000	LATAM AIRLINES GROUP SA 7.875% REGS 15/04/2030	1,041,570	0.62
352,691	WOM MOBILE VAR REGS 01/04/2031	365,353	0.22
	Colombia	*6,046,712*	*3.57*
500,000	ECOPETROL SA 7.75% 01/02/2032	523,635	0.31
2,500,000	GRUPO NUTRESA SA 9.00% REGS 12/05/2035	2,774,825	1.64
230,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC VAR 24/06/2056	233,843	0.14
700,000	REPUBLIC OF COLOMBIA 5.00% 19/09/2032	795,428	0.47
1,000,000	REPUBLIC OF COLOMBIA 5.625% 19/02/2036	1,136,841	0.67
500,000	REPUBLIC OF COLOMBIA 5.75% 26/11/2034	582,140	0.34

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Czech Republic	*1,952,881*	*1.15*
1,700,000	ENERGO PRO AS 6.45% 15/04/2031	1,952,881	1.15
	Egypt	*457,335*	*0.27*
500,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	457,335	0.27
	France	*339,546*	*0.20*
300,000	ATOS SE 8.125% 21/05/2031	339,546	0.20
	Germany	*2,704,776*	*1.60*
780,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	891,667	0.53
1,400,000	LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL	1,693,168	1.00
100,000	TMD FRICTION GROUP GMBH 8.25% 15/05/2031	119,941	0.07
	Greece	*229,225*	*0.14*
200,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	229,225	0.14
	Hong Kong (China)	*642,703*	*0.38*
300,000	GLP CHINA HOLDINGS LTD 7.75% 30/04/2029	257,103	0.15
400,000	WELL LINK LIFE VAR 23/06/2036	385,600	0.23
	Ireland	*6,815,169*	*4.03*
630,000	ARAGVI FINANCE INTERNATIONAL 11.125% REGS 20/11/2029	474,699	0.28
1,000,000	ARAGVI FINANCE INTERNATIONAL 12.75% 26/05/2031 USD (ISIN XS3367725754)	760,320	0.45
3,200,000	ASG FINANCE DAC 9.75% REGS 15/05/2029	2,662,368	1.58
600,000	AVENIR ISSUER III DESIGNATED ACTIVITY COMPANY 6.00% 22/03/2027	120,782	0.07
300,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 05/02/2029	278,394	0.16
1,000,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 15/09/2028	914,036	0.55
750,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 10.75% 26/06/2028	524,363	0.31
1,000,000	AVENIR ISSUER IV DESIGNATED ACTIVITY COMPANY 6.00% 30/12/2027	430,355	0.25
2,000,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
700,000	VIRGIN MEDIA O2 VENDOR FINANCING NOTES VII DAC 7.50% REGS 15/07/2033	649,852	0.38
	Italy	*558,662*	*0.33*
500,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	558,662	0.33
	Ivory Coast	*353,626*	*0.21*
300,000	IVORY COAST 5.875% REGS 17/10/2031	353,626	0.21
	Jersey	*1,431,680*	*0.85*
311,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.00% REGS 31/03/2029	249,680	0.15
700,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	745,587	0.45
11	TULLOW HOLDCO 2 LTD 15.00% 15/11/2028	11	0.00
300,000	WEST CHINA CEMENT 10.50% 11/11/2029	260,022	0.15
200,000	WEST CHINA CEMENT 9.90% 04/12/2028	176,380	0.10
	Kazakhstan	*516,490*	*0.31*
500,000	FORTEBANK JSC 7.75% REGS 04/02/2030	516,490	0.31
	Kirghizistan	*301,095*	*0.18*
300,000	ELDIK BANK OJSC 8.50% 23/04/2031	301,095	0.18
	Kuwait	*1,784,358*	*1.05*
1,800,000	BURGAN BANK VAR 15/12/2031	1,784,358	1.05
	Luxembourg	*20,219,158*	*11.94*
700,000	ADECOARGO SA 7.50% REGS 29/07/2032	667,457	0.39
1,400,000	AEGEA FINANCE SARL 7.625% REGS 20/01/2036	1,168,258	0.69
800,000	ALEXANDRITE LAKE LUX HOL 6.75% REGS 30/07/2030	916,863	0.54
1,250,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL USD	1,259,900	0.74
500,000	CONSOLIDATED ENERGY FINANCE SA 12.00% 144A 15/02/2031	517,505	0.31
1,200,000	CONSOLIDATED ENERGY FINANCE SA 5.00% REGS 15/10/2028	1,311,484	0.78
400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	454,421	0.27
1,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,058,078	0.63
1,800,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS3099834676)	1,921,252	1.13
800,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	872,621	0.52
3,300,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	3,709,242	2.18
690,000	FS LUXEMBOURG SARL 8.625% REGS 25/06/2033	655,072	0.39
1,500,000	GOL FINANCE SA 14.375% REGS 06/06/2030	1,466,460	0.87
500,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	580,351	0.34
300,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	277,397	0.16
500,000	OCEANICA LUX 11.25% 08/05/2031	505,860	0.30
1,000,000	OHI GROUP SA 13.00% REGS 22/07/2029	1,037,870	0.61
300,000	SAAVI ENERGIA SARL 8.875% REGS 10/02/2035	328,458	0.19
500,000	SES FINANCING SARL VAR PERPETUAL	568,512	0.34
9,679	UNIGEL LUXEMBOURG S A VAR REGS 31/12/2027 DEFAULTED	581	0.00
21,494	UNIGEL LUXEMBOURG S A 11.00% REGS 31/12/2028	547	0.00
500,000	VIVION INVESTMENTS SARL VAR PERPETUAL	517,480	0.31
368,809	VIVION INVESTMENTS SARL VAR 28/02/2029	423,489	0.25
	Mexico	*16,398,411*	*9.69*
1,000,000	BANCO ACTINVER SA INST DE BANCA MULTIPLE GRUPO FIN ACTINVER REITS 7.125% 28/05/2036	994,550	0.59
500,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	511,940	0.30
217,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX VAR REGS 11/02/2035	224,571	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
400,000	ESENTIA ENERGY DEVELOPMENT 6.125% 30/07/2033	398,784	0.24
1,500,000	GRUPO AEROMEXICO SAB DE CV 8.25% REGS 15/11/2029	1,532,970	0.91
2,600,000	GRUPO AEROMEXICO SAB DE CV 8.625% REGS 15/11/2031	2,667,912	1.58
1,500,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,332,750	0.79
500,000	NEMAK SAB DE CV 3.625% REGS 28/06/2031	433,695	0.26
500,000	ORBIA ADVANCE CORPORATION SAB DE CV 6.80% REGS 13/05/2030	498,830	0.29
2,000,000	ORBIA ADVANCE CORPORATION SAB DE CV 7.50% REGS 13/05/2035	2,005,120	1.19
3,000,000	TOTAL PLAY TELECOMUICATIONS 11.125% REGS 31/12/2032	2,914,110	1.71
778,000	TRUST F/1401 7.375% REGS 13/02/2034	829,301	0.49
666,000	TRUST F/1401 7.70% REGS 23/01/2032	710,582	0.42
922,000	TRUST 2401 NEXT PPTYS 7.375% 13/02/2034	986,190	0.58
334,000	TRUST 2401 NEXT PPTYS 7.70% 23/01/2032	357,106	0.21
	Mongolia	*207,990*	*0.12*
210,000	DEVELOPEMENT BANK OF MONGOLIA LLC 6.90% 02/07/2031	207,990	0.12
	Netherlands	*6,851,545*	*4.05*
1,500,000	ACHMEA BV VAR PERPETUAL EUR (ISIN XS3197749479)	1,711,589	1.02
1,400,000	ATHORA NETHERLANDS NV VAR PERPETUAL	1,695,841	1.00
443,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	526,913	0.31
1,500,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	1,675,318	0.99
200,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	204,911	0.12
1,000,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	1,036,973	0.61
	Panama	*3,009,428*	*1.78*
1,518,000	AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	1,331,426	0.79
1,700,000	GLOBAL BANK CORP VAR REGS 16/04/2029	1,678,002	0.99
	Papua New Guinea	*232,845*	*0.14*
1,500,000	FRIGORIFICO CONCEPCION SA VAR REGS 21/07/2028	232,845	0.14
	Paraguay	*585,570*	*0.35*
600,000	UENO BANK SA 6.70% 06/03/2031	585,570	0.35
	Poland	*2,043,226*	*1.21*
1,800,000	DL INVEST GROUP PM SPOLKA AKCYJNA 6.625% 10/07/2030	2,043,226	1.21
	Romania	*16,786,160*	*9.91*
2,300,000	ROMANIA 5.25% REGS 30/05/2032	2,681,945	1.59
1,500,000	ROMANIA 5.875% REGS 11/07/2032	1,796,616	1.06
10,200,000	ROMANIA 6.25% REGS 10/09/2034	12,307,599	7.26
	Serbia	*1,010,845*	*0.60*
280,000	TELEKOM SRBIJA AD 6.75% 18/05/2033	328,755	0.19
240,000	TELEKOM SRBIJA AD 7.125% 18/05/2036	282,382	0.17
400,000	TELEKOM SRBIJA AD 7.25% 18/05/2031	399,708	0.24
	Singapore	*1,770,469*	*1.05*
300,000	GLP PTE. LTD VAR PERPETUAL	171,981	0.10
700,000	GLP PTE. LTD 9.75% 20/05/2028	596,708	0.35
1,000,000	JAPFA LTD 7.95% 12/05/2031	1,001,780	0.60
	Slovenia	*695,934*	*0.41*
600,000	NOVA LJUBLJANSKA BANKA DD VAR PERPETUAL	695,934	0.41
	Spain	*2,119,071*	*1.25*
1,100,000	AUDAX RENOVABLES SA 7.50% 22/05/2031	1,267,880	0.74
1,100,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	585,540	0.35
500,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	265,651	0.16
	Taiwan	*260,670*	*0.15*
250,000	SHIN KONG LIFE INSURANCE CO LTD 6.95% 26/06/2035	260,670	0.15
	Togo	*6,068,613*	*3.59*
4,700,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT VAR REGS 13/02/2055	4,655,068	2.75
500,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 2.75% REGS 22/01/2033	489,795	0.29
1,000,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.70% REGS 22/10/2031	923,750	0.55
	Turkey	*14,459,914*	*8.55*
2,000,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	1,991,540	1.18
4,200,000	GDK ELEKTRIK DAGITIM AS 9.00% REGS 15/10/2029	4,064,172	2.40
1,400,000	GURMAT ELEKTRIK URETIM 10.748% 21/05/2035	1,396,262	0.83
1,000,000	LIMAK CIMENTO SANAYI VE TICARET AS 9.75% REGS 25/07/2029	1,011,540	0.60
2,000,000	RONESANS HOLDING AS 8.50% REGS 10/10/2029	2,003,900	1.18
700,000	TURKIYE GARANIT BANKSAI AS VAR REGS 15/04/2036	696,507	0.41
700,000	TURKIYE IS BANKASI A S VAR 05/02/2037	690,403	0.41
3,400,000	ZORLU ENERJI ELEKTRIK 11.00% REGS 23/04/2030	2,605,590	1.54
	United Arab Emirates	*2,516,232*	*1.49*
1,200,000	ALDAR PROPERTIES PJSC VAR 14/04/2056	1,138,824	0.68
800,000	ALDAR PROPERTIES PJSC VAR 15/04/2055	797,496	0.47
600,000	SOBHA SUKUK I HOLDING LIMITED 7.125% 11/09/2030	579,912	0.34
	United Kingdom	*10,493,327*	*6.20*
378,000	AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028	386,505	0.23

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
200,000	AVIANCA MIDCO 2 LIMITED 9.50% 28/01/2031 USD (ISIN USG2957NAD33)	197,142	0.12
2,000,000	AVIANCA MIDCO 2 LIMITED 9.625% REGS 14/02/2030	1,986,460	1.16
700,000	BARCLAYS PLC VAR PERPETUAL GBP	990,902	0.59
600,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	640,506	0.38
400,000	INEOS FINANCE PLC 7.875% 15/11/2031	440,459	0.26
1,000,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	961,607	0.57
500,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP	684,732	0.40
800,000	MARKET BIDCO FINCO PLC 8.75% REGS 31/01/2031	1,040,665	0.62
700,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3016221981)	957,650	0.57
1,000,000	VEDANTA RESOURCE PLC 7.375% 13/07/2034	998,260	0.59
700,000	VIRGIN MEDIA FINANCE PLC 5.00% 144A 15/07/2030	529,935	0.31
800,000	VMED O2 UK FINANCING I PLC 6.75% 15/01/2033	678,504	0.40
	United States of America	*2,981,028*	*1.76*
500,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	492,940	0.29
400,000	BOND UD BIDCO 6.50% 15/06/2033	462,053	0.27
170,000	COREWEAVE INCORPORATION 8.50% 15/07/2032	191,825	0.11
300,000	ION PLATFORM FINANCE US 7.875% REGS 01/05/2029	311,078	0.18
1,700,000	RESORTS WORLD LAS VEGAS LLC 4.625% REGS 16/04/2029	1,523,132	0.91
	Uzbekistan	*798,608*	*0.47*
800,000	ALOQABANK COMMERCIAL JOINT STOCK 7.70% 18/05/2031	798,608	0.47
	Venezuela	*1,338,769*	*0.79*
500,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AG56)	214,130	0.13
900,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AN08)	403,002	0.24
500,000	REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP97475AP55)	228,210	0.13
1,100,000	VENEZUELA 0% PERPETUAL	493,427	0.29
	Convertible bonds	**2,192,825**	**1.30**
	Belgium	*1,101,410*	*0.66*
1,000,000	BNP PARIBAS FORTIS SA FRN PERPETUAL CV	1,101,410	0.66
	Cayman Islands	*292,020*	*0.17*
26,806	CHINA AOYUAN GRP LTD 0% REGS 30/09/2028 CV	614	0.00
2,857,753	COUNTRY GARDEN HOLDINGS CO LTD 0% 31/12/2031 CV	213,789	0.12
756,892	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2026 CV	12,943	0.01
946,159	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2027 CV	11,808	0.01
1,513,786	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2028 CV	5,389	0.00
1,513,786	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2029 CV	10,203	0.01
1,892,233	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2030 CV	6,358	0.00
1,892,233	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2031 CV	17,465	0.01
3,569,803	KAISA GROUP HOLDINGS LIMITED 0% REGS 31/12/2032 CV	10,852	0.01
144,123	SHIMAO GROUP HOLDINGS LIMITED 0% REGS 21/07/2026 CV	2,599	0.00
	Luxembourg	*799,395*	*0.47*
1,000,000	MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV	799,395	0.47
Other transferable securities		**2,160,824**	**1.28**
	Shares	**1,235,123**	**0.73**
	Luxembourg	*1,235,123*	*0.73*
1,643,358	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	1,232,518	0.73
260,498,903	ATENTO ORDINARY SHARES	2,605	0.00
	Bonds	**925,701**	**0.55**
	Luxembourg	*925,701*	*0.55*
765,052	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	688,547	0.41
395,257	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	237,154	0.14
Shares/Units of UCITS/UCIS		**9,081,049**	**5.37**
	Shares/Units in investment funds	**9,081,049**	**5.37**
	Luxembourg	*9,081,049*	*5.37*
5,883	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BONDS S USD (C)	9,081,049	5.37
Total securities portfolio		**161,930,854**	**95.71**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**47,067,403**	**90.89**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**43,897,004**	**84.77**
	Shares	**16,692,411**	**32.24**
	Australia	*1,953,415*	*3.77*
4,772	ANZ BANKING GROUP	116,869	0.23
986	ARISTOCRAT LEISURE	41,854	0.08
11,643	BHP GROUP LTD	479,139	0.92
9,226	BRAMBLES LIMITED	124,512	0.24
2,135	COMMONWEALTH BANK OF AUSTRALIA	243,496	0.46
580	CSL LTD	46,106	0.09
6,955	FORTESCUE LTD	92,273	0.18
2,880	NATIONAL AUSTRALIA BANK	75,541	0.15
12,887	ORIGIN ENERGY	98,031	0.19
4,167	QBE INSURANCE GROUP LTD	72,721	0.14
31,123	STOCKLAND REIT	87,974	0.17
7,151	SUNCORP GROUP	95,567	0.18
9,894	WESTPAC BANKING CORP	241,351	0.47
7,060	WOODSIDE ENERGY GROUP LTD	137,981	0.27
	Bermuda	*25,629*	*0.05*
38,800	CHINA GAS HLDGS LTD	25,629	0.05
	Cayman Islands	*1,797,360*	*3.47*
23,300	ALIBABA GROUP HOLDING LTD	275,874	0.53
2,400	ANTA SPORTS PRODUCTS LTD	21,744	0.04
66,000	BOSIDENG INTERNATIONAL HLDGS	36,021	0.07
49,000	CHINA FEIHE LIMITED	17,495	0.03
28,000	CHINA HONGQIAO GROUP LTD	71,625	0.14
7,400	CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	34,612	0.07
28,800	CHOW TAI FOOK JEWELLERY GROU	40,030	0.08
6,100	ENN ENERGY HOLDINGS LTD	31,472	0.06
25,000	GEELY AUTOMOBILE HOLDINGS LTD	53,749	0.10
25,000	HAIDILAO INTERNATIONAL HOLDING LTD	33,856	0.07
3,000	JD COM INC	37,968	0.07
14,000	KINGDEE INTERNATIONAL SFTWR	10,569	0.02
7,800	KUAISHOU TECHNOLOGY	41,377	0.08
2,300	MEITUAN	20,090	0.04
2,600	NETEASE INC	67,105	0.13
762	PINDUODUO INC ADR	58,125	0.11
991	QIFU TECHNOLOGY INC	15,668	0.03
26,400	SANDS CHINA LTD	43,932	0.08
276	SEA LTD ADR	26,449	0.05
18,000	SITC INTERNATIONAL HOLDINGS CO	72,028	0.14
3,900	SUNNY OPTICAL TECHNOLOGY	30,337	0.06
9,900	TENCENT HOLDINGS LTD	542,592	1.06
18,000	TINGYI HOLDING	22,448	0.04
65,000	WH GROUP LTD	68,713	0.13
10,500	WUXI BIOLOGICS INC	46,327	0.09
23,200	XIAOMI CORPORATION CLASS B	64,020	0.12
50,000	XINYI SOLAR HOLDINGS LTD	13,134	0.03
	China	*1,082,440*	*2.09*
8,000	ANHUI CONCH CEMENT CO LTD-H	17,108	0.03
137,000	BANK OF CHINA -H-	87,175	0.17
6,200	BYD CO LTD-H	57,280	0.11
205,000	CHINA CONSTRUCTION BANK H	210,959	0.41
25,000	CHINA GALAXY SECURITIES CO-H	23,463	0.05
9,600	CHINA PACIFIC INSURANCE GR H	32,906	0.06
7,500	CITIC SECURITIES CO LTD-H	26,071	0.05
15,000	CMOC GROUP LIMITED	29,036	0.06
8,600	HAIER SMART HOME CO LTD	21,911	0.04
11,800	HUATAI SECURITIES CO LTD H	25,129	0.05
128,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	104,952	0.20
4,000	MIDEA GROUP CO LTD	42,132	0.08
160,000	PETROCHINA CO LTD-H	173,016	0.33
19,500	PING AN INSURANCE GROUP CO-H	126,941	0.25
24,000	WEICHAI POWER CO LTD-H	104,361	0.20
	Hong Kong (China)	*1,051,366*	*2.03*
15,200	AIA GROUP LTD -H-	138,490	0.27
30,500	BOC HONG KONG HOLDINGS LTD -H-	164,827	0.32
7,000	BYD ELECTRONIC INTL CO LTD	18,674	0.04
6,500	CLP HOLDINGS LTD -H-	60,673	0.12
82,000	CSPC PHARMACEUTICAL GROUP LT -H-	72,882	0.14
6,000	GALAXY ENTERTAINMENT GROUP L -H-	22,509	0.04
14,000	HENDERSON LAND DEVELOPMENT CO LTD -H-	44,274	0.09
2,500	HKG EXCHANGES & CLEARING LTD -H-	115,723	0.22
56,000	HKT TRUST AND HKT LTD-SS -H-	83,264	0.16
3,000	HUA HONG GRACE SEMICONDUCTOR LIMITED	82,326	0.16
36,000	LENOVO GROUP LTD -H-	105,677	0.20
17,000	LINK REIT -H-	79,125	0.15
48,000	SINO LAND -H-	62,922	0.12
	India	*843*	*0.00*
100	HDFC BANK LTD	843	0.00
	Indonesia	*144,378*	*0.28*
161,700	BANK NEGARA INDONESIA PERSERO	28,578	0.06
469,200	PT BANK RAKYAT INDONESIA	71,639	0.13
336,000	TELKOM INDONESIA SERIE B	44,161	0.09
	Malaysia	*149,896*	*0.29*
57,900	CIMB GROUP HOLDINGS BERHAD	105,222	0.20
22,000	RHB CAPITAL BHD	44,674	0.09
	New Zealand	*23,761*	*0.05*
7,177	MERIDIAN ENERGY LTD	23,761	0.05
	Singapore	*473,273*	*0.91*
54,000	CAPITALAND INTEGRATED COMMERCIAL TRUST	98,945	0.19
6,000	DBS GROUP HOLDINGS LTD	303,375	0.59
79,600	GENTING SINGAPORE LIMITED	37,540	0.07
9,800	SINGAPORE TELECOMM	33,413	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	South Korea	*4,601,000*	*8.89*
1,085	HANA FINANCIAL GROUP	80,256	0.15
104	HD HYUND ELECTRIC CO LTD	65,382	0.13
535	HYUNDAI GLOVIS CO LTD	63,228	0.12
676	HYUNDAI MOTOR CO.LTD	94,028	0.18
488	HYUNDAI ROTEM CO	54,870	0.11
869	KB FINANCIAL GROUP	89,183	0.17
1,389	KIA CORPORATION	123,722	0.24
2,991	LG TELECOM	27,028	0.05
971	LS INDUSTRIAL SYSTEMS LTD	149,163	0.29
2,060	NH INVESTMENT & SECURITIES	39,091	0.08
7,051	SAMSUNG ELECTRONICS CO LTD	1,520,063	2.94
2,278	SAMSUNG ELECTRONICS PREF SHS	311,712	0.60
252	SAMSUNG FIRE & MARINE	100,520	0.19
886	SK HYNIX INC	1,515,459	2.93
158	SK SQUARE CO LTD	173,063	0.33
781	SK TELECOM	44,562	0.09
7,996	WOORI FINANCIAL GROUP INC	149,670	0.29
	Taiwan	*5,162,380*	*9.97*
2,000	ACCTON TECHNOLOGY CORPORATION	156,640	0.30
15,000	ASE INDUSTRIAL HOLDING CO LTD	320,186	0.62
34,000	ASIA CEMENT CORP	37,355	0.07
1,000	ASIA VITAL COMPONENTS CO LTD	79,262	0.15
4,000	ASUSTEK COMPUTER	87,894	0.17
47,000	CATHAY FINANCIAL HLDG CO	145,028	0.28
131,000	CHINATRUST FIN HLDG	291,965	0.56
3,000	DELTA ELECTRONIC INDUSTRIAL INC	183,636	0.35
14,000	EVERGREEN MARINE	81,082	0.16
14,350	FUBON FINANCIAL HOLDING	58,334	0.11
24,000	HON HAI PRECISION INDUSTRY	189,098	0.37
1,000	INTERNATIONAL GAMES	24,767	0.05
3,000	MEDIATEK INC	399,762	0.77
8,000	NOVATEK MICROELECTRONICS	134,352	0.26
5,000	QUANTA COMPUTER	57,759	0.11
35,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,647,811	5.12
48,000	UNITED MICROELECTRONICS CORP	247,861	0.48
12,000	YANG MING MARINE TRANSPORT	19,588	0.04
	Thailand	*226,670*	*0.44*
7,000	ADVANCED INFO SCE PUB RGD - F	77,332	0.15
16,100	PTT EXPLORATION PRODUC PUBLIC FOREIGN	64,942	0.13
30,200	PTT PUBLIC COMPANY LTD	32,272	0.06
11,700	SCB X PUBLIC COMPANY LIMITED	52,124	0.10
	Bonds	**25,926,336**	**50.06**
	Australia	*923,606*	*1.78*
200,000	AURIZON NETWORK PTY LTD 6.20% 05/12/2033	140,567	0.27
200,000	MACQUARIE BANK LTD 6.798% REGS 18/01/2033	215,002	0.42
300,000	NATIONAL AUSTRALIA BANK LTD VAR 12/05/2041	214,561	0.41
200,000	QBE INSURANCE GROUP LTD VAR 03/10/2035	204,114	0.39
200,000	WESTPAC BANKING CORP VAR 15/11/2038	149,362	0.29
	British Virgin Islands	*1,995,756*	*3.85*
400,000	ELECT GLOBAL INVESTMENTS LTD VAR PERPETUAL	421,272	0.81
200,000	FORTUNE STAR BVI LTD 6.80% 09/09/2029	198,050	0.38
200,000	FORTUNE STAR BVI LTD 8.50% 19/05/2028	205,632	0.40
200,000	FRANSHION BRILLIANT LTD 4.25% 23/07/2029	185,466	0.36
400,000	HKT CAPITAL LIMITED 5.125% 10/06/2036	395,284	0.76
200,000	NWD MTN LTD 8.625% 08/02/2028	193,824	0.37
200,000	STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	199,806	0.39
200,000	WHARF REIC FINANCE BVI LTD 3.50% 17/01/2028	196,422	0.38
	Cayman Islands	*4,471,628*	*8.64*
200,000	AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031	188,226	0.36
400,000	ALIBABA GROUP HOLDING LTD 4.20% 06/12/2047	328,648	0.63
400,000	CHINA MODERN DAIRY HOLDINGS LTD 4.875% 10/07/2030	393,956	0.77
500,000	CK HUTCHISON INTERNATIONAL 5.50% REGS 26/04/2034	518,535	1.01
250,000	ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030	229,253	0.44
200,000	FWD GROUP HOLDINGS LIMITED 5.836% REGS 22/09/2035	200,240	0.39
200,000	GOLDEN LINCOLN HOLDINGS LIMITED 8.375% 05/02/2029	204,000	0.39
200,000	HEALTH & HAPPINESS INTERNATIONAL HOLDINGS LIMITED 9.125% 24/07/2028	210,234	0.41
200,000	LONGFOR GROUP HOLDINGS LIMITED 3.375% 13/04/2027	191,286	0.37
200,000	LONGFOR GROUP HOLDINGS LIMITED 3.95% 16/09/2029	167,946	0.32
200,000	MEITUAN 4.50% REGS 02/04/2028	198,958	0.38
200,000	MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	198,962	0.38
200,000	MTR CORP (CI) LTD VAR PERPETUAL	200,340	0.39
400,000	SANDS CHINA LTD VAR 08/08/2031	363,888	0.70
400,000	SUN HUNG KAI PROPERTIES CAPITAL MARKET LTD 3.75% 25/02/2029	391,240	0.76
200,000	TENCENT HOLDINGS LIM 3.24% 03/06/2050	137,874	0.27
200,000	TENCENT HOLDINGS LIM 3.68% REGS 22/04/2041	167,828	0.32
200,000	TENCENT HOLDINGS LIM 3.925% REGS 19/01/2038	180,214	0.35
	France	*173,909*	*0.34*
250,000	ENGIE SA 6.10% 24/06/2036	173,909	0.34
	Hong Kong (China)	*1,600,553*	*3.09*
200,000	AIA GROUP LTD 3.20% REGS 16/09/2040	154,054	0.30
200,000	AIA GROUP LTD 5.375% REGS 05/04/2034	203,626	0.39
200,000	AIRPORT AUTHORITY VAR PERPETUAL	192,890	0.37
200,000	FAR EAST HORIZON LTD 5.875% 05/03/2028	201,322	0.39
200,000	FAR EAST HORIZON LTD 6.00% 01/10/2028	202,058	0.39
200,000	LENOVO GROUP LTD 3.421% REGS 02/11/2030	188,718	0.36
200,000	MTR CORP LTD 5.25% 01/04/2055	198,930	0.38
250,000	THE BANK OF EAST ASIA LIMITED VAR 27/06/2034	258,955	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	India	*1,795,569*	*3.47*
200,000	HDFC BANK LIMITED GIFT CITY BRANCH 5.067% 24/06/2031	199,258	0.38
200,000	HDFC BANK LTD VAR REGS PERPETUAL	199,114	0.38
200,000	IRB INFRAST DEV 7.11% REGS 11/03/2032	202,948	0.39
200,000	MUTHOOT FINANCE 5.75% 04/08/2030	195,874	0.38
200,000	MUTHOOT FINANCE 6.375% REGS 02/03/2030	199,958	0.39
200,000	PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED 7.80% 29/01/2028	204,124	0.39
200,000	SAEL LTD 7.80% REGS 31/07/2031	184,858	0.36
200,000	SAMMAAN CAPITAL LTD 9.70% REGS 03/07/2027	205,886	0.41
200,000	VARANASI AURA NH-2 TOLL 5.90% REGS 28/02/2034	203,549	0.39
	Indonesia	*2,997,855*	*5.79*
200,000	BANK MANDIRI PT 5.25% 10/04/2031	199,208	0.38
200,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	190,202	0.37
400,000	INDONESIA 8.50% REGS 12/10/2035	489,040	0.95
200,000	PT CIKARANG LISTRINDO TBK 5.65% REGS 12/03/2035	199,092	0.38
300,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	297,927	0.58
300,000	PT INDOFOOD CBP SUKSES MAKMUR TBK 3.398% 09/06/2031	274,539	0.53
200,000	PT PERTAMINA 6.50% REGS 07/11/2048	203,266	0.39
400,000	REPUBLIC OF INDONESIA 4.85% 11/01/2033	394,644	0.76
200,000	REPUBLIC OF INDONESIA 4.90% 16/04/2036	193,304	0.37
200,000	REPUBLIC OF INDONESIA 5.10% 10/02/2054	184,660	0.36
3,000,000,000	REPUBLIC OF INDONESIA 6.50% 15/07/2030	164,432	0.32
1,575,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	85,240	0.16
200,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	122,301	0.24
	Ireland	*201,892*	*0.39*
200,000	SMBC AVIATION CAPITAL FINANCE DAC 5.55% REGS 03/04/2034	201,892	0.39
	Japan	*1,487,286*	*2.87*
200,000	DAI-ICHI LIFE HOLDINGS INC VAR REGS PERPETUAL	204,088	0.39
200,000	MEIJI YASUDA LIFE INSURANCE CO VAR REGS 11/06/2055	202,578	0.39
250,000	NIPPON LIFE INSURANCE COMPANY VAR REGS 16/04/2054	254,050	0.49
200,000	NTT FINANCE CORP 5.502% 16/07/2035	201,282	0.39
200,000	RAKUTEN GROUP INC VAR REGS PERPETUAL USD	205,550	0.40
200,000	RAKUTEN GROUP INC 9.75% REGS 15/04/2029	217,616	0.42
200,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR PERPETUAL	202,122	0.39
	Malaysia	*1,245,306*	*2.40*
200,000	EXPORT IMPORT BANK OF MALAYSIA 1.831% 26/11/2026	197,834	0.38
200,000	GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	180,352	0.35
300,000	PETROLIAM NASIONAL BERHAD 7.625% REGS 15/10/2026	302,640	0.58
400,000	PETRONAS CAPITAL LTD 2.48% REGS 28/01/2032	356,416	0.69
200,000	PETRONAS CAPITAL LTD 5.848% REGS 03/04/2055	208,064	0.40
	Mauritius	*194,382*	*0.38*
200,000	UPL CORP LTD 4.50% 08/03/2028	194,382	0.38
	Mongolia	*200,826*	*0.39*
200,000	GOVERNMENT OF MONGOLIA 5.95% 09/03/2032	200,826	0.39
	Netherlands	*285,747*	*0.55*
300,000	PROSUS NV 4.193% REGS 19/01/2032	285,747	0.55
	New Zealand	*198,862*	*0.38*
350,000	NEW ZEALAND 5.00% 15/05/2054	198,862	0.38
	Philippines	*617,835*	*1.19*
300,000	INTERNATIONAL FINANCIAL CORPRATION 3.635% 26/08/2033	191,326	0.37
200,000	PHILIPPINES 2.457% 05/05/2030	185,288	0.36
5,000,000	REPUBLIC OF PHILIPPINES 6.25% 25/01/2034	78,776	0.15
10,000,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	162,445	0.31
	Singapore	*912,851*	*1.76*
200,000	AXIS BANK LTD VAR REGS PERPETUAL	199,386	0.39
200,000	GLP PTE. LTD VAR PERPETUAL	114,654	0.22
250,000	OVERSEA-CHINESE BANKING CORPORATION LTD VAR REGS 08/09/2035	246,490	0.47
250,000	TEMASEK FINANCIAL I LTD 2.75% REGS 02/08/2061	154,423	0.30
200,000	UNITED OVERSEAS BANK LTD VAR REGS 07/10/2032	197,898	0.38
	South Korea	*2,583,983*	*4.99*
200,000	HANWHA LIFE INSURANCE CO LTD VAR REGS 24/06/2055	206,012	0.40
200,000	KOREA GAS CORPORATION 5.00% REGS 08/07/2029	202,974	0.39
200,000	KOREA HOUSING FINANCE CO 3.875% REGS 17/09/2030	195,544	0.38
200,000	KOREA LAND AND HOUSING CORPORATION 4.25% 28/05/2027	199,640	0.39
300,000	KOREA NATIONAL OIL CORP 1.625% REGS 05/10/2030	265,770	0.51
200,000	KOREA NATIONAL OIL CORP 4.875% REGS 03/04/2029	201,586	0.39
200,000	LG ENERGY SOLUTION LTD 5.50% REGS 02/07/2034	199,806	0.39
200,000	NH INVESTMENT SECURITIES CO LTD 4.625% 10/07/2028	199,220	0.38
200,000	NH INVESTMENT SECURITIES CO LTD 4.75% 10/07/2030	198,688	0.38
244,000,000	REPUBLIC OF KOREA 3.50% 10/06/2034	151,421	0.29
400,000	SK HYNIX INC 2.375% REGS 19/01/2031	362,148	0.70
200,000	SK HYNIX INC 5.50% REGS 16/01/2027	201,174	0.39

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Sri Lanka	*383,572*	*0.74*
400,000	DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA VAR REGS 15/02/2033	383,572	0.74
	Thailand	*455,926*	*0.88*
250,000	BANGKOK BANK PUBLIC CO LTD 5.65% REGS 05/07/2034	257,238	0.50
200,000	GC TREASURY CENTRE COMPANY LTD VAR PERPETUAL	198,688	0.38
	United Arab Emirates	*195,906*	*0.38*
200,000	FIRST ABU DHABI BANK P.J.S.C 4.38% 10/09/2030	195,906	0.38
	United Kingdom	*1,373,630*	*2.65*
200,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	201,784	0.39
15,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027	156,372	0.30
200,000	PRUDENTIAL PLC VAR 03/11/2033	191,252	0.37
200,000	STANDARD CHARTERED PLC VAR PERPETUAL USD (ISIN USG84228HA94)	202,108	0.39
200,000	STANDARD CHARTERED PLC VAR REGS 12/01/2033	183,358	0.35
200,000	VEDANTA RESOURCES FNANCIAL II PLC 11.25% REGS 03/12/2031	223,346	0.43
200,000	VEDANTA RESOURCES FNANCIAL II PLC 9.475% REGS 24/07/2030	215,410	0.42
	United States of America	*1,629,456*	*3.15*
200,000	BOC AVIATION USA CORP 4.75% 14/01/2028	200,618	0.39
15,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	156,008	0.30
15,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	154,463	0.30
200,000	LAS VEGAS SANDS CORP 6.00% 14/06/2030	205,674	0.40
200,000	RESORTS WORLD LAS VEGAS LLC 4.625% REGS 06/04/2031	166,876	0.32
180,000	UNITED STATES OF AMERICAI 1.875% 15/07/2034	188,401	0.36
262,000	USA T-BONDSI 3.875% 15/04/2029	557,416	1.08
	ETC Securities	**1,215,842**	**2.35**
	Ireland	*943,176*	*1.82*
5,901	AMUNDI PHYSICAL GOLD ETC	943,176	1.82
	United Kingdom	*272,666*	*0.53*
52	UBS AG CERTIFICATE ETC	79,729	0.16
2,629	UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	18,074	0.03
845	UBS ETC ON CMCI ALU USD	74,783	0.15
233	UBS ETC ON CMCI HEAT OIL USD ETC	52,565	0.10
130	UBS LONDDON ETC CMCI SILVER USD	47,515	0.09
	Warrants, Rights	**62,415**	**0.12**
	United Kingdom	*62,415*	*0.12*
180	UBS AG LONDON CERTIFICATE	62,415	0.12

Quantity		Market Value	% of NaV
		USD	
Shares/Units of UCITS/UCIS		**3,052,179**	**5.89**
	Shares/Units in investment funds	**3,052,179**	**5.89**
	Ireland	*2,091,152*	*4.03*
36,510	I SHARES IV PLC I SHARES MSCI CHINA TECH UCITS ETF	191,531	0.37
4,100	ISHARES II MSCI LATIN AMERICA	83,251	0.16
206,617	ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF	1,816,370	3.50
	Luxembourg	*961,027*	*1.86*
10	AMUNDI FUNDS REAL ASSETS TARGET INCOME CLASS Z USD QTI (D)	11,189	0.02
4,536	AMUNDI INDEX SOLUTIONS SICAV AMUNDI CORE MSCI CHINA A SWAP	949,838	1.84
Derivative instruments		**118,220**	**0.23**
	Options	**118,220**	**0.23**
	Luxembourg	*13,673*	*0.03*
790,000	EUR(P)/USD(C)OTC - 1.143 - 20.10.26 PUT	10,493	0.02
485,000	USD(P)/JPY(C)OTC - 159.50 - 21.08.26 PUT	3,180	0.01
	South Korea	*63,965*	*0.12*
4	KOSPI 2000 - 1,150 - 10.09.26 PUT	63,965	0.12
	United States of America	*40,582*	*0.08*
19	10YR US TREASRY NOTE - 108.50 - 21.08.26 PUT	5,641	0.01
18	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	6,187	0.01
22	S&P 500 MINI INDEX - 675 - 18.09.26 PUT	10,780	0.02
22	S&P 500 MINI INDEX - 685 - 16.10.26 PUT	17,974	0.04
Short positions		**-348,770**	**-0.67**
Derivative instruments		**-348,770**	**-0.67**
	Options	**-348,770**	**-0.67**
	Italy	*-6,000*	*-0.01*
-8	AVAGO TECHNOLOGIE LTD - 360.00 - 17.07.26 PUT	-6,000	-0.01
	Luxembourg	*-7,049*	*-0.01*
-485,000	USD(C)/JPY(P)OTC - 161.00 - 21.08.26 CALL	-7,049	-0.01
	South Korea	*-69,596*	*-0.13*
-2	KOSPI 2000 - 1,340 - 10.09.26 CALL	-69,596	-0.13
	United States of America	*-266,125*	*-0.52*
-9	10YR US TREASRY NOTE - 110.00 - 21.08.26 CALL	-6,047	-0.01
-17	ABBOTT LABORATORIES - 87.50 - 17.07.26 PUT	-2,941	-0.01
-7	ABBVIE INC - 210.00 - 17.07.26 PUT	-147	0.00
-2	ADVANCED MICRO DEVICES INC - 490.00 - 17.07.26 PUT	-1,440	0.00
-5	AMAZON.COM INC - 255.00 - 17.07.26 PUT	-9,100	-0.02
-9	AMERICAN TOWER REDIT - 165.00 - 21.08.26 PUT	-7,110	-0.01
-4	AMGEN INC - 345.00 - 21.08.26 PUT	-3,760	-0.01
-4	ANALOG DEVICES INC - 380.00 - 17.07.26 PUT	-4,116	-0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
-10	APPLE INC - 305.00 - 17.07.26 PUT	-17,950	-0.04
-11	ARES MANAGEMENT CORPORATION - 130.00 - 17.07.26 PUT	-16,170	-0.03
-9	ARISTA NETWORKS INC - 155.00 - 17.07.26 PUT	-2,034	0.00
-61	AT&T INC - 24.00 - 17.07.26 PUT	-21,655	-0.05
-32	BANK OF AMERICA CORP - 52.50 - 17.07.26 PUT	-704	0.00
-23	BEST BUY CO INC - 67.50 - 21.08.26 PUT	-2,576	0.00
-28	BRISTOL MYERS SQUIBB CO - 52.50 - 21.08.26 PUT	-2,296	0.00
-9	C.H. ROBINSON WORLDWIDE - 165.00 - 21.08.26 PUT	-3,780	-0.01
-8	CHEVRON CORP - 175.00 - 17.07.26 PUT	-8,024	-0.02
-2	CROWDSTRIKE HOLDINGS INC - 600.00 - 17.07.26 PUT	-404	0.00
-6	EXPEDIA GROUP - 220.00 - 17.07.26 PUT	-510	0.00
-103	FORD MOTOR CO - 13.00 - 21.08.26 PUT	-5,356	-0.01
-23	FREEPORT MCMORAN INC - 65.00 - 17.07.26 PUT	-9,660	-0.02
-2	GE VERNOVA INC - 890.00 - 17.07.26 PUT	-440	0.00
-6	GENERAC HOLDINGS INC - 230.00 - 17.07.26 PUT	-408	0.00
-20	GENERAL MOTORS - 77.50 - 17.07.26 PUT	-5,080	-0.01
-11	GILEAD SCIENCES INC - 125.00 - 17.07.26 PUT	-2,508	0.00
-15	INTEL CORP - 90.00 - 17.07.26 PUT	-540	0.00
-12	INTERCONTINENTALEXCHANGE GROUP - 135.00 - 17.07.26 PUT	-14,820	-0.03
-4	KEYSIGHT TECHNOLOGIES SHS WI INC - 320.00 - 17.07.26 PUT	-1,480	0.00
-28	KROGER CO - 55.00 - 21.08.26 PUT	-5,684	-0.01
-3	MASTERCARD INC SHS A - 480.00 - 17.07.26 PUT	-543	0.00
-3	META PLATFORMS INC - 525.00 - 21.08.26 PUT	-5,370	-0.01
-17	MICROCHIP TECHNOLOGY INC - 85.00 - 17.07.26 PUT	-3,604	-0.01
-1	MICRON TECHNOLOGY INC - 940.00 - 17.07.26 PUT	-2,000	0.00
-4	MICROSOFT CORP - 400.00 - 17.07.26 PUT	-11,404	-0.02
-4	MICROSOFT CORP - 405.00 - 17.07.26 PUT	-13,160	-0.03
-7	NVIDIA CORP - 205.00 - 17.07.26 PUT	-6,041	-0.01
-7	NVIDIA CORP - 210.00 - 17.07.26 PUT	-8,484	-0.02
-8	ORACLE CORP - 165.00 - 17.07.26 PUT	-15,920	-0.03
-17	ROBINHOOD MARKETS INC - 85.00 - 17.07.26 PUT	-1,751	0.00
-7	ROSS STORES INC - 230.00 - 17.07.26 PUT	-13,020	-0.03
-5	ROYAL CARIBBEAN CRUISES - 290.00 - 17.07.26 PUT	-1,700	0.00
-8	SALESFORCE.COM - 180.00 - 17.07.26 PUT	-19,096	-0.05
-22	UBER TECHNOLOGIES INC - 65.00 - 21.08.26 PUT	-3,630	-0.01
-14	WORKDAY INC - 107.00 - 17.07.26 PUT	-1,162	0.00
-20	XCEL ENERGY INC - 80.00 - 17.07.26 PUT	-2,500	0.00
Total securities portfolio		**46,718,633**	**90.22**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**146,957,575**	**89.57**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**132,802,939**	**80.94**
	Shares	**32,875,600**	**20.04**
	Belgium	*694,664*	*0.42*
5,505	ANHEUSER BUSCH INBEV SA/NV	399,993	0.24
2,470	KBC GROUPE	294,671	0.18
	Curacao	*84,652*	*0.05*
2,080	SLB LIMITED	84,652	0.05
	Denmark	*819,893*	*0.50*
2,415	CARLSBERG B	276,818	0.17
8,644	GN GREAT NORDIC	100,908	0.06
6,701	NOVO NORDISK AS	282,030	0.17
2,899	NOVONESIS A/S	160,137	0.10
	Finland	*369,383*	*0.23*
4,721	KONE B	234,917	0.15
11,637	NOKIA OYJ	134,466	0.08
	France	*4,324,029*	*2.64*
1,578	AIR LIQUIDE	273,436	0.17
6,223	AXA SA	272,879	0.17
1,729	BNP PARIBAS	176,600	0.11
7,396	BUREAU VERITAS	198,065	0.12
12,335	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	416,306	0.25
1,703	DANONE SA	122,173	0.07
9,128	DASSAULT SYSTEMES SE	162,615	0.10
367	ESSILORLUXOTTICA SA	60,206	0.04
656	KERING	162,229	0.10
2,543	LEGRAND	375,601	0.23
530	LOREAL SA	203,335	0.12
577	LVMH MOET HENNESSY LOUIS VUITTON SE	279,326	0.17
2,069	REMY COINTREAU	89,133	0.05
2,240	SANOFI	168,179	0.10
1,619	SCHNEIDER ELECTRIC SA	462,062	0.29
514	THALES SA	115,547	0.07
2,917	TOTAL ENERGIES SE	198,444	0.12
8,428	VEOLIA ENVIRONNEMENT	307,116	0.19
2,197	VINCI SA	280,777	0.17
	Germany	*4,466,645*	*2.72*
1,037	ADIDAS NOM	186,038	0.11
1,298	ALLIANZ SE-NOM	537,502	0.33
2,322	BAYERISCHE MOTORENWERKE	132,958	0.08
1,229	BEIERSDORF	92,593	0.06
2,656	CARL ZEISS MEDITEC	70,703	0.04
6,972	DAIMLER TRUCK HOLDING AG	294,218	0.18
1,379	DEUTSCHE BOERSE AG	329,305	0.20
5,402	DEUTSCHE POST AG-NOM	286,846	0.17
8,998	DEUTSCHE TELEKOM AG-NOM	214,602	0.13
4,029	DWS GROUP GMBH CO KGAA	264,504	0.16
6,768	INFINEON TECHNOLOGIES AG-NOM	552,743	0.34
2,385	KION GROUP	92,466	0.06
1,816	MERCK KGAA	266,680	0.16
281	MUENCHENER RUECKVERSICHERUNGS AG-NOM	137,269	0.08
2,184	SAP SE	292,656	0.18
1,979	SIEMENS AG-NOM	556,395	0.34
4,654	SIEMENS HEALTHINEERS AG	159,167	0.10
	Ireland	*215,896*	*0.13*
7,554	BANK OF IRELAND GROUP PLC	131,628	0.08
1,220	MEDTRONIC PLC	84,268	0.05
	Italy	*613,348*	*0.37*
10,920	BANCA MONTE DEI PASCHI DI SIENA SPA	118,635	0.07
44,891	INTESA SANPAOLO SPA	268,897	0.16
35,753	SNAM RETE GAS	225,816	0.14
	Luxembourg	*117,785*	*0.07*
2,235	ARCELORMITTAL SA	117,785	0.07
	Netherlands	*3,339,527*	*2.04*
7,069	ABN AMRO GROUP N.V.	262,825	0.16
1,251	AIRBUS BR BEARER SHS	243,370	0.15
2,001	AKZO NOBEL NV	118,739	0.07
914	ASML HOLDING N.V.	1,573,359	0.95
4,125	ASR NEDERLAND N.V	272,415	0.17
23,350	DAVIDE CAMPARI MILANO NV	127,211	0.08
3,968	ERMENEGILDO ZEGNA N V	44,910	0.03
333	FERRARI NV	108,009	0.07
11,723	ING GROUP NV	324,375	0.20
35,679	KONINKLIJKE KPN NV	153,991	0.09
2,904	PROSUS N V	110,323	0.07
	Spain	*1,187,068*	*0.72*
976	AMADEUS IT GROUP SA	49,854	0.03
16,312	BANCO BILBAO VIZCAYA ARGENTA	356,743	0.22
13,190	BANCO SANTANDER SA	159,388	0.10
19,337	IBERDROLA SA	422,320	0.25
3,606	INDITEX	198,763	0.12
	Sweden	*895,616*	*0.55*
25,320	ATLAS COPCO AB	448,849	0.28
13,797	EPIROC AB	331,552	0.20
5,124	SKF AB-B SHS	115,215	0.07
	Switzerland	*2,399,176*	*1.46*
4,325	ALCON INC	255,082	0.16
1,218	CIE FINANCIERE RICHEMONT SA	246,373	0.15
3,131	DSM FIRMENICH LTD	259,873	0.16
566	LONZA GROUP AG N	334,967	0.20
2,003	NESTLE SA	180,438	0.11
1,274	ROCHE HOLDINGS LTD	459,732	0.28
1,684	SGS LTD	171,130	0.10
6,470	SIG GROUP LTD	94,919	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
836	SIKA LTD	151,155	0.09
5,652	UBS GROUP INC NAMEN AKT	245,507	0.15
	United Kingdom	*4,696,562*	*2.86*
8,013	ANGLO AMERICAN PLC	346,371	0.21
3,502	ASTRAZENECA PLC	573,233	0.36
11,675	BAE SYSTEMS PLC	249,927	0.15
35,212	BARRATT REDROW PLC	114,907	0.07
41,663	BP PLC	225,920	0.14
88,445	BT GROUP PLC	195,187	0.12
4,318	BURBERRY GROUP	53,236	0.03
11,790	DIAGEO	208,385	0.13
20,681	HSBC HOLDINGS PLC	343,515	0.21
18,812	INFORMA PLC	197,467	0.12
180,681	LLOYDS BANKING GROUP PLC	233,035	0.14
23,237	NATIONAL GRID PLC	336,659	0.21
18,780	PRUDENTIAL PLC	218,671	0.13
5,531	RECKITT BENCKISER GROUP PLC	315,332	0.19
34,280	RENTOKIL INITIAL	169,768	0.10
9,325	SHELL PLC	317,656	0.19
12,800	SMITH & NEPHEW	162,043	0.10
3,881	UNILEVER PLC	203,985	0.12
3,076	WEIR GROUP	85,845	0.05
5,239	WHITBREAD	145,420	0.09
	United States of America	*8,651,356*	*5.28*
710	ABBOTT LABORATORIES	56,829	0.03
900	ADVANCED MICRO DEVICES INC	453,943	0.28
310	AIR PRODUCTS & CHEMICALS INC	78,925	0.05
720	AIRBNB INC	91,334	0.06
1,800	ALCOA CORP	83,962	0.05
1,522	ALPHABET INC	475,503	0.29
1,060	ALPHABET INC SHS C	328,272	0.20
1,210	AMAZON.COM INC	253,546	0.15
910	AMERICAN ELECTRIC POWER INC	109,402	0.07
476	AMERICAN TOWER REDIT	68,334	0.04
1,630	APPLE INC	411,869	0.25
1,000	BAKER HUGHES REGISTERED SHS A	48,985	0.03
3,160	BANK OF AMERICA CORP	158,069	0.10
1,290	BANK OF NEW YORK MELLON CORP	164,181	0.10
440	BERKSHIRE HATAW B	191,371	0.12
930	BJ S WHOLESALE CLUB HOLDINGS INC	71,013	0.04
670	BOEING CO	126,581	0.08
490	BROADCOM INC	161,370	0.10
1,620	CARRIER GLOBAL CORPORATIONS	104,727	0.06
700	CBOE GLOBAL MARKETS INC	148,186	0.09
1,800	CISCO SYSTEMS INC	185,967	0.11
1,700	CITIZENS FINANCIAL GROUP	104,055	0.06
1,092	CMS ENERGY CORP	73,918	0.05
2,300	COCA-COLA CO	164,941	0.10
4,380	COMCAST CLASS A	93,994	0.06
3,600	CSX CORP	149,646	0.09
380	DANAHER CORP	63,264	0.04
233	DEERE & CO	128,332	0.08
100	ELI LILLY & CO	105,733	0.06
680	ESTEE LAUDER COMPANIES INC-A	46,701	0.03
900	EVERPURE INC	58,355	0.04
370	GENERAC HOLDINGS INC	94,353	0.06
616	GILEAD SCIENCES INC	67,807	0.04
426	HOME DEPOT INC	131,109	0.08
5,976	HUNTINGTON BANCSHARES INC	93,119	0.06
220	ILLINOIS TOOL WORKS INC	51,487	0.03
600	INTERCONTINENTALEXCHANGE GROUP	64,755	0.04
1,220	INTERNATIONAL FLAVORS & FRAGRANCES	82,027	0.05
310	INTL BUSINESS MACHINES CORP	75,704	0.05
660	JOHNSON & JOHNSON	147,662	0.09
700	KEYSIGHT TECHNOLOGIES SHS WI INC	214,072	0.13
1,400	MCCORMICK NON VTG	61,508	0.04
600	META PLATFORMS INC	292,180	0.18
2,226	MICROCHIP TECHNOLOGY INC	176,398	0.11
1,050	MICROSOFT CORP	340,641	0.21
240	MOTOROLA SOLUTIONS INC	87,034	0.05
270	NETFLIX INC	17,166	0.01
3,200	NVIDIA CORP	555,654	0.33
180	ORACLE CORP	22,970	0.01
4,302	PFIZER INC	90,627	0.06
1,000	PROLOGIS REIT	119,627	0.07
220	ROCKWELL AUTOMATION INC	94,660	0.06
1,240	STARBUCKS	111,744	0.07
2,714	SUNBELT RENTALS HOLDINGS INC	173,162	0.11
200	SYNOPSYS INC	77,670	0.05
1,500	SYSCO CORP	109,040	0.07
200	TESLA INC	72,893	0.04
300	TJX COMPANIES INC	39,850	0.02
1,100	UNITED PARCEL SERVICE-B	102,746	0.06
225	UNITEDHEALTH GROUP	82,043	0.05
140	VERTIV HOLDING LLC	40,200	0.02
380	VISA INC-A	114,163	0.07
1,016	WALT DISNEY CO/THE	85,977	0.05
	Bonds	**92,359,226**	**56.28**
	Albania	*101,151*	*0.06*
100,000	REPUBLIC OF ALBANIA 4.75% REGS 14/02/2035	101,151	0.06
	Angola	*395,219*	*0.24*
240,000	ANGOLA 8.00% REGS 26/11/2029	213,865	0.13
200,000	REPUBLIC OF ANGOLA 9.244% REGS 15/01/2031	181,354	0.11
	Argentina	*713,171*	*0.43*
210,000	ARGENTINA VAR 09/01/2038	153,464	0.09
345,000	ARGENTINA VAR 09/07/2035	242,051	0.15
155,000	ARGENTINA VAR 09/07/2041	101,582	0.06
386,260	ARGENTINA 1.00% 09/07/2029	216,074	0.13
	Austria	*807,052*	*0.49*
200,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	199,976	0.13
100,000	ERSTE GROUP BANK AG VAR 15/01/2035	100,908	0.06
100,000	ERSTE GROUP BANK AG 3.25% 27/08/2032	99,381	0.06
100,000	VOLKSBANK WIEN AG VAR 04/12/2035	103,368	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
200,000	VOLKSBANK WIEN AG VAR 09/09/2031	199,972	0.12
100,000	VOLKSBANK WIEN AG VAR 21/06/2034	103,447	0.06
	Belgium	*613,101*	*0.37*
100,000	ANHEUSER-BUSCH INBEV SA/NV 3.375% 19/05/2033	99,816	0.06
100,000	AZELIS FINANCE 4.75% REGS 25/09/2029	101,953	0.06
100,000	BELFIUS BANQUE SA/NV 4.875% 11/06/2035	103,774	0.07
100,000	KBC GROUP SA/NV VAR 17/04/2035	103,572	0.06
100,000	KBC GROUP SA/NV 3.75% 27/03/2032	101,682	0.06
100,000	SOLVAY SA 4.25% 03/10/2031	102,304	0.06
	Brazil	*3,079,144*	*1.88*
100,000	BRAZIL 5.625% 07/01/2041	80,766	0.05
6,905	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	1,016,585	0.62
13,530	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	1,981,793	1.21
	Cayman Islands	*229,002*	*0.14*
250,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	229,002	0.14
	Chile	*168,876*	*0.10*
170,000,000	CHILE 6.00% 01/01/2043	168,876	0.10
	Colombia	*728,327*	*0.44*
250,000,000	COLOMBIA 6.25% 09/07/2036	43,361	0.03
259,800,000	COLOMBIA 7.25% 18/10/2034	49,976	0.03
193,500,000	REPUBLIC OF COLOMBIA 11.00% 22/08/2029	47,644	0.03
351,600,000	REPUBLIC OF COLOMBIA 7.00% 26/03/2031	73,450	0.04
657,400,000	REPUBLIC OF COLOMBIA 7.25% 26/10/2050	106,635	0.06
200,000	REPUBLIC OF COLOMBIA 7.375% 25/04/2030	184,966	0.11
230,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	222,295	0.14
	Czech Republic	*682,845*	*0.42*
1,750,000	CZECH REPUBLIC 1.20% 13/03/2031	63,534	0.04
820,000	CZECH REPUBLIC 1.75% 23/06/2032	29,532	0.02
1,810,000	CZECH REPUBLIC 2.75% 23/07/2029	71,992	0.04
5,100,000	CZECH REPUBLIC 3.00% 03/03/2033	194,490	0.12
4,400,000	CZECH REPUBLIC 3.50% 30/05/2035	168,456	0.10
2,700,000	CZECH REPUBLIC 4.20% 04/12/2036	107,803	0.07
1,100,000	CZECH REPUBLIC 5.00% 30/09/2030	47,038	0.03
	Denmark	*1,012,068*	*0.62*
200,000	CARLSBERG BREWERIES A/S VAR 18/05/3026 EUR (ISIN XS3317637059)	201,786	0.13
200,000	JYSKE BANK AS VAR 30/06/2032	200,740	0.12
200,000	NYKREDIT REALKREDIT AS VAR PERPETUAL	203,744	0.13
200,000	NYKREDIT REALKREDIT AS VAR 21/01/2038	199,244	0.12
100,000	TDC NET AS 5.00% 09/08/2032	103,659	0.06
100,000	VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	102,895	0.06
	Ecuador	*318,491*	*0.19*
249,799	ECUADOR VAR REGS 31/07/2035	200,934	0.12
160,000	ECUADOR VAR REGS 31/07/2040	117,557	0.07
	Egypt	*903,066*	*0.55*
300,000	ARAB REPUBLIC OF EGYPT 8.625% REGS 04/02/2030	280,984	0.17
250,000	ARAB REPUBLIC OF EGYPT 9.45% REGS 04/02/2033	242,819	0.15
380,000	EGYPT 5.625% REGS 16/04/2030	379,263	0.23
	Finland	*643,046*	*0.39*
100,000	BALDER FINLAND OYJ 1.00% 20/01/2029	94,028	0.06
200,000	NOKIA CORP 3.625% 05/06/2032	200,026	0.12
120,000	NORDEA BANK ABP VAR 19/11/2035	118,391	0.07
100,000	NORDEA BANK ABP VAR 29/05/2035	101,905	0.06
130,000	NORDEA BANK ABP 3.125% 04/02/2033	128,696	0.08
	France	*15,213,845*	*9.27*
100,000	ACCOR SA VAR PERPETUAL EUR (ISIN FR001400SCF6)	101,525	0.06
100,000	ACCOR SA 3.625% 03/09/2032	99,203	0.06
100,000	AEROPORTS DE PARIS 1.125% 18/06/2034	82,362	0.05
100,000	AFFLELOU SAS 6.00% REGS 25/07/2029	103,363	0.06
100,000	AIR FRANCE KLM VAR PERPETUAL	102,166	0.06
100,000	AIR FRANCE KLM 3.75% 04/09/2030	98,922	0.06
100,000	AIR FRANCE KLM 3.875% 14/01/2031	98,878	0.06
200,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	207,688	0.14
100,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	101,545	0.06
200,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	199,000	0.12
100,000	ARKEMA SA 4.25% 20/05/2030	103,223	0.06
200,000	AXA SA 4.50% PERPETUAL	158,405	0.10
200,000	AYVENS 3.50% 23/06/2032	200,508	0.12
100,000	AYVENS 4.00% 24/01/2031	102,717	0.06
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 02/05/2030	103,555	0.06
200,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR0014016B43)	200,128	0.12
200,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	161,438	0.10
100,000	BNP PARIBAS SA VAR 15/01/2032	98,857	0.06
100,000	BNP PARIBAS SA VAR 28/08/2034	101,381	0.06
100,000	CARMILA SAS 3.875% 25/01/2032	99,468	0.06
100,000	CARREFOUR SA 3.625% 17/10/2032	100,084	0.06
200,000	CARREFOUR SA 3.875% 05/12/2035	197,376	0.12
100,000	CMA CGM 5.50% REGS 15/07/2029	102,924	0.06
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	100,385	0.06
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	193,078	0.12
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	199,136	0.12
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	196,346	0.12
100,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	99,519	0.06
200,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	203,318	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
200,000	ELECTRICITE DE FRANCE 2.00% 09/12/2049	122,446	0.07
200,000	ELECTRICITE DE FRANCE 6.25% 144A 23/05/2033	187,419	0.11
100,000	ELIOR GROUP SA 5.625% 15/03/2030	98,435	0.06
100,000	ELIS SA 3.75% 21/03/2030	101,198	0.06
100,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	104,365	0.06
200,000	ENGIE SA 1.25% 24/10/2041	132,328	0.08
110,000	FORVIA 5.375% REGS 15/03/2031	112,553	0.07
100,000	FORVIA 5.625% REGS 15/06/2030	103,198	0.06
250,000	FRANCE OAT 2.75% 25/10/2027	250,360	0.16
1,250,000	FRANCE OAT 4.50% 25/04/2041	1,325,400	0.82
1,150,000	FRANCE OAT 4.75% 25/04/2035	1,261,678	0.78
1,910,000	FRANCE OAT 5.50% 25/04/2029	2,051,149	1.26
1,050,000	FRANCE OAT 5.75% 25/10/2032	1,205,022	0.74
100,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	105,304	0.06
200,000	ILIAD SA 4.25% 09/01/2032	201,514	0.12
100,000	ILIAD SA 4.25% 15/12/2029	101,486	0.06
100,000	ILIAD SA 5.375% 02/05/2031	106,344	0.06
100,000	ILIAD SA 5.625% 15/02/2030	105,937	0.06
100,000	IPSEN 3.875% 25/03/2032	100,777	0.06
100,000	KLEPIERRE 1.625% 13/12/2032	89,104	0.05
100,000	KLEPIERRE 3.75% 30/09/2037	98,888	0.06
100,000	LOXAM SAS 4.25% REGS 15/02/2030	100,346	0.06
160,000	LOXAM SAS 4.25% REGS 15/02/2031	159,635	0.10
100,000	OPMOBILITY 4.875% 13/03/2029	102,712	0.06
100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	102,277	0.06
200,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140194B0)	199,634	0.12
200,000	RCI BANQUE SA VAR PERPETUAL	201,052	0.12
100,000	RCI BANQUE SA 3.625% 03/11/2032	97,788	0.06
100,000	RCI BANQUE SA 3.75% 16/02/2032	99,112	0.06
100,000	RCI BANQUE SA 4.125% 04/04/2031	101,965	0.06
200,000	RENAULT SA 3.875% 30/09/2030	199,882	0.12
100,000	ROQUETTE FRERES SA VAR 31/12/2049	101,263	0.06
100,000	ROQUETTE FRERES SA 3.774% 25/11/2031	99,868	0.06
100,000	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	97,749	0.06
300,000	SOCIETE GENERALE SA VAR PERPETUAL	303,927	0.20
200,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	164,191	0.10
100,000	SOCIETE GENERALE SA VAR 02/09/2033	99,613	0.06
100,000	SOCIETE GENERALE SA VAR 15/07/2031	100,898	0.06
100,000	SOCIETE GENERALE SA VAR 20/11/2035	99,581	0.06
100,000	SPCM SA 4.50% REGS 15/03/2032	102,091	0.06
100,000	TDF INFRASTRUCTURE SAS 4.125% 23/10/2031	100,863	0.06
110,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308497)	111,291	0.07
100,000	UNIBAIL RODAMCO WESTFIELD SE 1.875% 15/01/2031	93,241	0.06
100,000	VALEO SA 5.125% 20/05/2031	103,532	0.06
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	193,246	0.12
100,000	VEOLIA ENVIRONMENT SA 3.639% 14/01/2034	99,828	0.06
100,000	VERALLIA SASU 3.875% 04/11/2032	96,857	0.06
	Gabon	*173,624*	*0.11*
230,000	GABONESE REPUBLIC 6.625% REGS 06/02/2031	173,624	0.11
	Germany	*7,567,852*	*4.61*
100,000	ALLIANZ SE VAR 25/07/2053	110,862	0.07
200,000	ALLIANZ SE 3.875% PERPETUAL	117,383	0.07
240,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	242,453	0.15
200,000	CECONOMY AG 6.25% REGS 15/07/2029	206,708	0.13
200,000	COMMERZBANK AG VAR 05/10/2033	212,406	0.13
200,000	COMMERZBANK AG VAR 16/10/2034	206,782	0.13
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	218,314	0.13
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	204,850	0.12
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	200,378	0.12
100,000	DEUTSCHE BANK AG VAR 17/02/2032	90,994	0.06
90,000	DEUTSCHE POST AG 3.50% 24/03/2034	90,354	0.06
80,000	E ON SE 3.75% 15/01/2036	80,674	0.05
100,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	104,638	0.06
200,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	204,236	0.12
250,000	GERMANY BUND 4.75% 04/07/2034	285,760	0.17
580,000	GERMANY BUND 4.75% 04/07/2040	685,089	0.42
800,000	GERMANY BUND 6.25% 04/01/2030	898,496	0.55
2,050,000	GERMANY BUND 6.50% 04/07/2027	2,131,282	1.30
100,000	LEG IMMOBILIEN SE 0.75% 30/06/2031	87,195	0.05
200,000	METRO AG VAR 05/03/2030	209,160	0.13
150,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	151,013	0.09
100,000	NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	98,196	0.06
200,000	ONE HOTELS GMBH 7.75% REGS 02/04/2031	170,562	0.10
50,000	PORSCHE AUTOMOBIL HOLDING SE 4.25% 27/09/2030	51,152	0.03
200,000	RWE AG 4.125% 13/02/2035	206,726	0.13
100,000	SCHAEFFLER AG 5.00% 13/05/2033	101,347	0.06
200,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 19/11/2031	200,842	0.12
	Ghana	*44,758*	*0.03*
55,000	REPUBLIC OF GHANA VAR REGS 03/07/2035	44,758	0.03
	Greece	*749,011*	*0.46*
140,000	ALPHA BANK SA VAR 10/02/2033	138,533	0.08
100,000	ALPHA BANK SA VAR 30/10/2031	98,359	0.06
200,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	200,494	0.12
100,000	NATIONAL BANK OF GREECE SA VAR 04/02/2031	99,009	0.06
200,000	NATIONAL BANK OF GREECE SA VAR 28/06/2035	212,616	0.14
	Hungary	*753,256*	*0.46*
16,770,000	HUNGARY 2.25% 20/04/2033	39,797	0.02
41,300,000	HUNGARY 3.00% 21/08/2030	107,507	0.07
163,000,000	HUNGARY 6.75% 22/10/2028	474,741	0.29
23,450,000	REPUBLIC OF HUNGARY 2.25% 22/06/2034	54,094	0.03
10,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	27,716	0.02
16,350,000	REPUBLIC OF HUNGARY 6.75% 23/07/2031	49,401	0.03

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	India	*180,019*	*0.11*
200,000	SAMMAAN CAPITAL LTD 9.70% REGS 03/07/2027	180,019	0.11
	Indonesia	*48*	*0.00*
1,000,000	REPUBLIC OF INDONESIA 6.50% 15/07/2030	48	0.00
	Ireland	*617,744*	*0.38*
150,000	AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028	126,372	0.08
200,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)	215,734	0.13
200,000	AIB GROUP PLC VAR 144A 15/05/2031	177,278	0.11
100,000	LINDE PLC 3.40% 14/02/2036	98,360	0.06
	Italy	*14,512,851*	*8.85*
200,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	201,068	0.12
100,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	103,016	0.06
100,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	107,750	0.07
100,000	A2A SPA 3.625% 30/01/2035	99,370	0.06
200,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034	208,512	0.13
200,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2398286471)	205,934	0.13
200,000	BANCO BPM SPA VAR 01/01/2036	200,918	0.12
200,000	BANCO BPM SPA VAR 18/06/2034	206,896	0.13
200,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	204,090	0.12
170,000	BPER BANCA SPA VAR 15/01/2031	171,595	0.10
100,000	BUBBLES BIDCO SPA 6.50% REGS 30/09/2031	102,454	0.06
100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	102,149	0.06
170,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137964)	170,214	0.10
100,000	ENI SPA VAR PERPETUAL	99,124	0.06
100,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	98,624	0.06
200,000	ENI SPA 5.95% REGS 15/05/2054	174,574	0.11
210,000	FIBERCORP SPA 4.75% 30/06/2030	214,206	0.13
200,000	FIBERCORP SPA 5.375% 15/04/2031	207,514	0.13
150,000	HERA SPA 1.00% 25/04/2034	123,405	0.08
100,000	HERA SPA 3.50% 04/06/2032	100,100	0.06
150,000	ICCREA BANCA SPA 3.25% 30/01/2031	149,354	0.09
150,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 3.625% 13/10/2032	144,113	0.09
260,000	INTESA SANPAOLO SPA VAR PERPETUAL	261,060	0.16
300,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	311,733	0.19
200,000	INTESA SANPAOLO SPA VAR REGS 21/11/2033	202,815	0.12
230,000	INTESA SANPAOLO SPA VAR 22/06/2034	230,514	0.14
200,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	196,424	0.12
200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	165,356	0.10
250,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	279,675	0.17
200,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	190,283	0.12
200,000	INTESA SANPAOLO VITA S P A 4.217% 05/03/2035	201,510	0.12
200,000	INTESA SANPAOLO VITA S P A 4.487% 18/05/2036	203,318	0.12
100,000	IREN S.P.A 3.875% 22/07/2032	101,904	0.06
1,150,000	ITALY BTP 5.00% 01/08/2034	1,281,387	0.78
1,160,000	ITALY BTP 5.00% 01/08/2039	1,299,907	0.80
450,000	ITALY BTP 5.75% 01/02/2033	517,599	0.32
1,800,000	ITALY BTP 6.00% 01/05/2031	2,044,278	1.26
300,000	ITALY BTP 6.50% 01/11/2027	314,991	0.19
1,200,000	ITALY BTP 7.25% 01/11/2026	1,218,744	0.74
100,000	NEXI SPA 3.875% 21/05/2031	101,445	0.06
100,000	SNAM SPA 3.375% 26/11/2031	100,060	0.06
100,000	TELECOM ITALIA SPA 3.625% 30/09/2030	100,304	0.06
210,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2798269069)	215,807	0.13
100,000	TERNA RETE ELETTRICA NAZIONALE 3.125% 17/02/2032	98,881	0.06
100,000	TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	102,413	0.06
400,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005690471)	401,976	0.25
200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	200,796	0.12
150,000	UNICREDIT SPA VAR 16/01/2033	151,559	0.09
180,000	UNICREDIT SPA VAR 22/09/2031	177,952	0.11
160,000	WEBUILD SPA 4.125% 03/07/2031	160,426	0.10
150,000	WEBUILD SPA 4.50% 08/05/2032	150,422	0.09
130,000	WEBUILD SPA 4.875% 30/04/2030	134,332	0.08
	Ivory Coast	*737,478*	*0.45*
1,550,000	AFRICAN DEVELOPTMENT BANK ADB 0% 03/02/2053	6,508	0.00
175,000	IVORY COAST 5.25% REGS 22/03/2030	177,403	0.11
200,000	IVORY COAST 6.125% REGS 15/06/2033	174,199	0.11
200,000	REPUBLIC OF COTE D IVOIRE 7.625% REGS 30/01/2033	187,345	0.11
200,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	192,023	0.12
	Japan	*101,316*	*0.06*
100,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	101,316	0.06
	Jersey	*167,302*	*0.10*
270,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	167,302	0.10
	Kuwait	*427,145*	*0.26*
500,000	KUWAIT INTERNATIONAL BOND 4.652% REGS 09/10/2035	427,145	0.26
	Luxembourg	*1,859,740*	*1.13*
816	AMUNDI REAL ASSETS 0% 26/01/2050	777,277	0.48
100,000	ARCELORMITTAL SA 3.50% 13/12/2031	100,152	0.06
100,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	95,406	0.06
300,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	294,939	0.18
100,000	ESSENDI SA 6.375% REGS 15/10/2029	103,884	0.06
100,000	LOGICOR FINANCING SARL 2.00% 17/01/2034	86,606	0.05
100,000	ROSSINI SARL 6.75% REGS 31/12/2029	103,651	0.06
100,000	SHURGARD LUXEMBOURG 3.625% 22/10/2034	97,033	0.06
100,000	TRATON FINANCE LUXEMBOURG SA 3.75% 14/01/2031	100,274	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
100,000	TRATON FINANCE LUXEMBOURG SA 3.875% 13/11/2031	100,518	0.06
	Mexico	*5,126,909*	*3.12*
205,000	BUFFALO ENERGY MEXICO HOLDINGS 7.875% REGS 15/02/2039	188,016	0.11
207,000	COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	135,262	0.08
58,600	MEXICO 7.75% 13/11/2042	251,134	0.15
30,850	MEXICO 7.75% 23/11/2034	143,740	0.09
64,700	MEXICO 8.50% 31/05/2029	328,453	0.20
155,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	159,867	0.10
340,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	299,954	0.18
235,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	207,173	0.13
25,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	20,415	0.01
460,000	UNITED MEXICAN STATES 4.875% 19/05/2033	382,722	0.23
1,710,000	UNITED MEXICAN STATES 5.375% 22/03/2033	1,467,837	0.90
200,000	UNITED MEXICAN STATES 6.00% 07/05/2036	175,175	0.11
200,000	UNITED MEXICAN STATES 6.875% 13/05/2037	184,219	0.11
232,400	UNITED MEXICAN STATES 8.50% 02/03/2028	1,182,942	0.72
	Netherlands	*5,347,554*	*3.26*
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	101,905	0.06
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3315415243)	101,000	0.06
200,000	ABN AMRO BANK NV VAR REGS 13/03/2037	157,910	0.10
100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	90,396	0.06
100,000	BRENNTAG FINANCE BV 3.875% 24/04/2032	101,156	0.06
100,000	CTP NV 3.375% 19/07/2030	99,410	0.06
170,000	CTP NV 3.625% 10/03/2031	169,556	0.10
130,000	CTP NV 3.625% 13/04/2032	128,432	0.08
100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	100,483	0.06
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	98,475	0.06
200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	213,339	0.14
220,000	E ON INTERNATIONAL FINANCE BV 3.00% 03/09/2031	217,947	0.14
100,000	ELM BV 3.875% 13/09/2029	101,285	0.06
100,000	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	80,180	0.05
200,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	204,592	0.12
200,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	196,396	0.12
110,000	EXOR NV 3.75% 14/02/2033	110,507	0.07
100,000	FERROVIAL SE 3.25% 16/01/2030	99,927	0.06
100,000	H AND M FINANCE BV 4.875% 25/10/2031	106,331	0.06
200,000	ING BANK NV NETHERLANDS 3.625% 12/05/2033	202,376	0.12
200,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837AY94)	172,002	0.10
100,000	KONINKLIJKE KPN NV VAR PERPETUAL	102,767	0.06
100,000	KONINKLIJKE KPN NV 3.50% 12/05/2034	99,166	0.06
100,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	100,632	0.06
220,000	PROSUS NV 4.193% REGS 19/01/2032	183,543	0.11
100,000	RELX FINANCE BV 3.375% 20/03/2033	98,868	0.06
200,000	ROYAL PHILIPS NV 4.25% 08/09/2031	207,852	0.13
200,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	209,076	0.14
240,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	234,455	0.15
100,000	STELLANTIS NV 2.75% 01/04/2032	91,463	0.06
190,000	STELLANTIS NV 3.875% 06/06/2031	186,495	0.11
100,000	STELLANTIS NV 4.25% 16/06/2031	99,748	0.06
200,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	196,725	0.12
100,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	102,846	0.06
100,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	89,387	0.05
100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	100,009	0.06
100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	101,990	0.06
100,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	100,250	0.06
100,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	99,063	0.06
100,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	89,614	0.05
	Nigeria	*312,304*	*0.19*
300,000	FEDERAL REPUBLIC OF NIGERIA 10.375% REGS 09/12/2034	312,304	0.19
	Norway	*246,877*	*0.15*
100,000	AKER BP ASA 4.00% 29/05/2032	101,470	0.06
169,000	AKER BP ASA 5.125% REGS 01/10/2034	145,407	0.09
	Panama	*330,091*	*0.20*
150,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	159,791	0.10
180,000	PANAMA 6.70% 26/01/2036	170,300	0.10
	Paraguay	*167,076*	*0.10*
200,000	PARAGUAY 5.60% REGS 13/03/2048	167,076	0.10
	Peru	*141,578*	*0.09*
500,000	CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	141,328	0.09
1,000	PERU 5.40% 12/08/2034	250	0.00
	Philippines	*1,021,901*	*0.62*
16,710,000	PHILIPPINES 8.00% 19/07/2031	250,862	0.15
21,500,000	REPUBLIC OF PHILIPPINES 6.00% 20/08/2030	298,616	0.19
11,975,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	170,146	0.10
13,250,000	REPUBLIC OF PHILIPPINES 6.375% 28/04/2035	182,514	0.11
9,000,000	THE GOVERNMENT OF PHILIPPINES 5.925% 23/02/2036	119,763	0.07
	Poland	*632,749*	*0.39*
360,000	REPUBLIC OF POLAND 4.75% 25/07/2029	84,952	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
165,000	REPUBLIC OF POLAND 5.00% 25/04/2037	37,483	0.02
765,000	REPUBLIC OF POLAND 5.00% 25/10/2035	175,378	0.11
100,000	REPUBLIC OF POLAND 5.25% 25/04/2036	23,240	0.01
85,000	REPUBLIC OF POLAND 5.50% 04/04/2053	70,697	0.04
975,000	REPUBLIC OF POLAND 6.00% 25/10/2033	240,999	0.16
	Portugal	*903,052*	*0.55*
200,000	BANCO COMERCIAL PORTUGUES SA VAR 05/05/2032	198,378	0.12
100,000	BANCO COMERCIAL PORTUGUES SA VAR 20/03/2037	103,858	0.06
100,000	EDP SA VAR 14/03/2082	94,106	0.06
200,000	EDP SA VAR 16/09/2054	203,252	0.12
200,000	EDP SA VAR 29/05/2054	203,650	0.13
100,000	NOVO BANCO SA VAR 22/01/2031	99,808	0.06
	Romania	*1,109,009*	*0.68*
1,150,000	ROMANIA 3.65% 24/09/2031	192,803	0.12
1,190,000	ROMANIA 4.85% 25/07/2029	217,574	0.13
160,000	ROMANIA 6.625% REGS 16/05/2036	143,288	0.09
910,000	ROMANIA 6.75% 25/04/2035	174,604	0.11
700,000	ROMANIA 6.85% 29/07/2030	135,179	0.08
1,275,000	ROMANIA 7.20% 31/05/2027	245,561	0.15
	Saudi Arabia	*181,934*	*0.11*
210,000	SAUDI ARABIA 4.375% REGS 16/04/2029	181,934	0.11
	Serbia	*82*	*0.00*
10,000	SERBIA 4.50% 20/08/2032	82	0.00
	South Africa	*1,177,852*	*0.72*
410,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	352,586	0.21
630,000	SOUTH AFRICA 4.85% 30/09/2029	547,410	0.34
1,620,000	SOUTH AFRICA 6.25% 31/03/2036	74,115	0.05
2,240,000	SOUTH AFRICA 8.50% 31/01/2037	119,097	0.07
1,530,000	SOUTH AFRICA 8.875% 28/02/2035	84,644	0.05
	Spain	*8,112,514*	*4.94*
100,000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	91,871	0.06
200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	201,892	0.12
100,000	BANCO DE SABADELL SA VAR 08/09/2029	104,791	0.06
200,000	BANCO DE SABADELL SA VAR 16/08/2033	209,118	0.13
100,000	BANCO DE SABADELL SA 3.375% 18/02/2033	99,113	0.06
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	200,026	0.12
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	193,986	0.12
100,000	BANCO SANTANDER SA VAR 22/04/2034	103,548	0.06
100,000	BANCO SANTANDER SA 3.50% 17/02/2035	98,817	0.06
100,000	BANCO SANTANDER SA 3.75% 09/01/2034	101,661	0.06
100,000	BANCO SANTANDER SA 4.875% 18/10/2031	106,918	0.07
200,000	BANKINTER SA VAR 02/06/2034	199,332	0.12
100,000	BANKINTER SA VAR 03/11/2033	98,406	0.06
100,000	BANKINTER SA VAR 04/02/2033	99,953	0.06
100,000	CAIXABANK SA VAR 09/02/2032	103,089	0.06
100,000	CAIXABANK SA VAR 23/02/2033	103,888	0.06
100,000	CELLNEX FINANCE COMPANY SAU 3.00% 19/01/2031	98,172	0.06
100,000	CELLNEX FINANCE COMPANY SAU 3.50% 22/05/2032	99,329	0.06
110,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.125% 03/12/2031	108,645	0.07
200,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.25% 04/02/2032	197,856	0.12
200,000	EL CORTE INGLES SA 3.50% 24/07/2033	196,508	0.12
100,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	100,309	0.06
100,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	103,824	0.06
100,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS3307259237)	98,491	0.06
100,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	101,105	0.06
150,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.352% 11/09/2030	149,071	0.09
100,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	97,740	0.06
300,000	SPAIN 4.20% 31/01/2037	322,080	0.20
700,000	SPAIN 5.15% 31/10/2044	825,965	0.50
900,000	SPAIN 5.75% 30/07/2032	1,042,065	0.64
1,600,000	SPAIN 5.90% 30/07/2026	1,604,192	0.98
600,000	SPAIN 6.00% 31/01/2029	650,418	0.40
100,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	100,791	0.06
100,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	99,544	0.06
	Sweden	*1,193,349*	*0.73*
100,000	CASTELLUM AB VAR PERPETUAL	99,422	0.06
100,000	CASTELLUM AB 4.125% 10/12/2030	101,197	0.06
100,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	98,852	0.06
150,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	148,398	0.09
100,000	H&M HENNES AND MAURITZ AB 3.40% 31/10/2033	97,746	0.06
100,000	SWEDBANK AB 3.25% 24/09/2029	100,298	0.06
250,000	VERISURE HOLDING AB 4.125% 02/01/2032	251,802	0.16
150,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	154,494	0.09
140,000	VOLVO CAR AB 4.20% 10/06/2029	141,140	0.09
	Thailand	*183,510*	*0.11*
220,000	GC TREASURY CENTRE COMPANY LTD 4.40% REGS 30/03/2032	183,510	0.11
	Turkey	*1,235,763*	*0.75*
290,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	252,670	0.15
13,330,000	REPUBLIC OF TURKEY 30.00% 12/09/2029	225,375	0.14
12,885,000	REPUBLIC OF TURKEY 31.08% 08/11/2028	224,103	0.14
4,500,000	REPUBLIC OF TURKEY 37.84% 14/07/2027	84,763	0.05
450,000	REPUBLIC OF TURKEY 9.375% 19/01/2033	448,852	0.27
	Ukraine	*143,830*	*0.09*
30,000	UKRAINE VAR REGS 01/02/2029	22,145	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
22,000	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056013)	13,561	0.01
132,888	UKRAINE VAR REGS 01/02/2035 USD (ISIN XS2895057177)	70,048	0.05
10,902	UKRAINE VAR REGS 01/02/2036	6,556	0.00
43,500	UKRAINE VAR 01/02/2032	31,520	0.02
	United Kingdom	*2,660,814*	*1.62*
150,000	ASTRAZENECA PLC 1.375% 06/08/2030	115,955	0.07
200,000	BARCLAYS PLC VAR 10/03/2042	138,443	0.08
200,000	BARCLAYS PLC VAR 12/05/2032	178,672	0.11
120,000	BARCLAYS PLC VAR 12/11/2037	123,643	0.08
110,000	BARCLAYS PLC VAR 31/01/2033	114,613	0.07
150,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD	129,592	0.08
100,000	BT GROUP PLC VAR 03/10/2054	103,251	0.06
100,000	EASYJET PLC 3.75% 20/03/2031	100,832	0.06
5,150,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	241,911	0.14
3,100,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 13/01/2032	27,962	0.02
200,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FR58)	176,326	0.11
100,000	INFORMA PLC 3.25% 23/10/2030	99,354	0.06
100,000	LLOYDS BANKING GROUP PLC VAR 05/04/2034	102,238	0.06
140,000	NATWEST GROUP PLC VAR 28/02/2034	147,312	0.09
100,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	98,209	0.06
140,000	ROLLS ROYCE HOLDINGS PLC 3.875% 20/05/2036	141,784	0.09
150,000	SEGRO PLC REIT 3.50% 24/09/2032	149,304	0.09
50,000	SMITH AND NEPHEW PLC 5.40% 20/03/2034	44,232	0.03
230,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	212,633	0.13
200,000	VODAFONE GROUP PLC VAR 30/08/2084	214,548	0.13
	United States of America	*8,288,421*	*5.05*
200,000	ABBVIE INC 4.50% 14/05/2035	168,909	0.10
100,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	87,424	0.05
50,000	ASTRAZENECA FINANCE LLC 4.875% 03/03/2033	44,110	0.03
100,000	ASTRAZENECA FINANCE LLC 5.00% 26/02/2034	88,450	0.05
100,000	AT AND T INC 3.15% 04/09/2036	93,511	0.06
100,000	BALL CORP 2.875% 15/08/2030	79,913	0.05
200,000	BANK OF AMERICA CORP VAR 04/02/2033	158,214	0.10
100,000	BANK OF AMERICA CORP 6.11% 29/01/2037	92,385	0.06
100,000	BANK OF NEW YORK MELLON CORP VAR 25/10/2034	95,351	0.06
100,000	BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029	84,121	0.05
200,000	BROADCOM INC 4.15% REGS 15/04/2032	168,579	0.10
100,000	CITIGROUP INC USA 6.625% 15/06/2032	95,217	0.06
100,000	COMCAST CORP 2.65% 01/02/2030	81,546	0.05
70,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	59,170	0.04
200,000	DEUTSCHE BANK AG NEW YORK VAR 07/01/2033	160,736	0.10
100,000	ENERGY EAST CORP 6.75% 15/07/2036	98,283	0.06
100,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	84,316	0.05
100,000	FEDEX CORP 2.40% 15/05/2031	78,931	0.05
100,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	100,528	0.06
100,000	FORD MOTOR CREDIT CO LLC 4.448% 16/09/2032	100,982	0.06
200,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	176,542	0.11
120,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 12/05/2032	121,126	0.07
100,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	90,291	0.06
200,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	162,806	0.10
200,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	186,724	0.11
75,000	GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029	62,710	0.04
100,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	85,397	0.05
150,000	IHG FINANCE LLC 3.375% 10/09/2030	149,205	0.09
1,850,000	INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	63,125	0.04
50,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	39,510	0.02
130,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	131,912	0.08
100,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	89,682	0.05
100,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	86,800	0.05
160,000	JPMORGAN CHASE AND CO VAR 13/11/2031	167,125	0.10
100,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	87,347	0.05
100,000	MATTEL INC 3.75% 144A 01/04/2029	84,877	0.05
150,000	MAV ACQUISITION CORP 5.75% 144A 01/08/2028	130,820	0.08
100,000	MORGAN STANLEY VAR 07/05/2032	97,602	0.06
100,000	MORGAN STANLEY VAR 21/01/2033	78,780	0.05
150,000	MORGAN STANLEY 7.25% 01/04/2032	148,141	0.09
100,000	NETFLIX INC 3.625% REGS 15/06/2030	101,601	0.06
100,000	NETFLIX INC 4.90% 15/08/2034	87,406	0.05
50,000	NEWS CORP 3.875% 144A 15/05/2029	42,416	0.03
100,000	OMNICOM GROUP INC 2.45% 30/04/2030	80,506	0.05
100,000	ORACLE CORP 2.95% 01/04/2030	80,597	0.05
100,000	ORACLE CORP 4.90% 06/02/2033	83,221	0.05
100,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	98,964	0.06
100,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	91,413	0.06
100,000	PEPSICO INC 4.80% 17/07/2034	88,055	0.05
150,000	PFIZER INC 7.20% 15/03/2039	154,160	0.09
100,000	PROLOGIS EURO FINANCE LLC 3.25% 22/09/2032	98,483	0.06
200,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	196,274	0.12
200,000	PROLOGIS LP 5.00% 31/01/2035	174,350	0.11
100,000	RTX CORPORATION 2.25% 01/07/2030	80,161	0.05
50,000	SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	42,588	0.03
200,000	STELLANTIS FINANCE US INC 6.45% REGS 18/03/2035	172,653	0.11
120,000	T MOBILE USA INC 3.85% 08/05/2036	120,904	0.07
100,000	T MOBILE USA INC 3.875% 15/04/2030	84,903	0.05
200,000	T MOBILE USA INC 5.15% 15/04/2034	175,718	0.11
100,000	TEXAS INDUSTRIES INC 5.15% 08/02/2054	82,746	0.05

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
100,000	UNITED AIRLINES HLODINGS INC 4.625% REGS 15/04/2029	86,297	0.05
350,000	UNITED STATES OF AMERICA 5.00% 15/05/2045	310,652	0.19
100,000	USA T-BONDS 6.125% 15/08/2029	92,557	0.06
400,000	USA T-BONDS 6.25% 15/05/2030	375,885	0.23
700,000	USA T-BONDS 6.375% 15/08/2027	627,724	0.38
100,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	99,320	0.06
200,000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	163,455	0.10
150,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	134,214	0.08
	Venezuela	*341,509*	*0.21*
1,500,000,000	ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	341,509	0.21
	ETC Securities	**7,309,711**	**4.46**
	Ireland	*6,090,666*	*3.72*
43,567	AMUNDI PHYSICAL GOLD ETC	6,090,666	3.72
	United Kingdom	*1,219,045*	*0.74*
156	UBS AG CERTIFICATE ETC	209,208	0.13
14,885	UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	89,508	0.05
4,608	UBS ETC ON CMCI ALU USD	356,694	0.22
1,246	UBS ETC ON CMCI HEAT OIL USD ETC	245,865	0.15
994	UBS LONDDON ETC CMCI SILVER USD	317,770	0.19
	Warrants, Rights	**258,402**	**0.16**
	United Kingdom	*258,402*	*0.16*
852	UBS AG LONDON CERTIFICATE	258,402	0.16
Shares/Units of UCITS/UCIS		**13,748,546**	**8.38**
	Shares/Units in investment funds	**13,748,546**	**8.38**
	France	*111,095*	*0.07*
0.1	AMUNDI EUR LIQUIDITY SRI FCP	111,095	0.07
	Ireland	*1,339,056*	*0.82*
168	AMUNDI SBI FM INDIA BOND FUND Z2 EUR (C)	166,026	0.10
184,003	I SHARES IV PLC I SHARES MSCI CHINA TECH UCITS ETF	844,292	0.52
18,510	ISHARES II MSCI LATIN AMERICA	328,738	0.20
	Luxembourg	*12,298,395*	*7.49*
880	AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	1,067,376	0.65
2,297	AMUNDI FUNDS EMERGING MARKETS EQUITY SELECT - Z USD QD (D)	3,825,518	2.33
3,242	AMUNDI FUNDS REAL ASSETS TARGET INCOME CLASS Z EUR QD (D)	4,884,914	2.98
2,243	AMUNDI S.F. EUR COMMODITIES I EUR (C)	1,548,468	0.94
4,956	MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC	972,119	0.59

Quantity		Market Value	% of NaV
		EUR	
Derivative instruments		**406,090**	**0.25**
	Options	**406,090**	**0.25**
	Germany	*19,024*	*0.01*
58	DJ EURO STOXX 50 EUR - 5,850 - 21.08.26 PUT	19,024	0.01
	Japan	*1,130*	*0.00*
6	NIKKEI 225 - 55,000 - 10.07.26 PUT	1,130	0.00
	Luxembourg	*80,296*	*0.05*
4,965,000	EUR(P)/USD(C)OTC - 1.143 - 20.10.26 PUT	57,684	0.04
3,943,432	USD(P)/JPY(C)OTC - 159.50 - 21.08.26 PUT	22,612	0.01
	United States of America	*305,640*	*0.19*
149	10YR US TREASRY NOTE - 108.50 - 21.08.26 PUT	36,654	0.02
145	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	37,652	0.02
7	NASDAQ 100 E-MINI - 29,000 - 18.09.26 PUT	122,819	0.08
6	S&P 500 INDEX - 6,800 - 17.07.26 PUT	2,257	0.00
6	S&P 500 INDEX - 7,350 - 21.08.26 PUT	52,558	0.03
3	S&P 500 INDEX - 7,550 - 18.09.26 PUT	53,700	0.04
Short positions		**-712,436**	**-0.43**
Derivative instruments		**-712,436**	**-0.43**
	Options	**-712,436**	**-0.43**
	Australia	*-18,157*	*-0.01*
-33	SPI 200 INDEX - 8,800 - 16.07.26 CALL	-18,157	-0.01
	Germany	*-40,600*	*-0.02*
-29	DJ EURO STOXX 50 EUR - 6,325 - 21.08.26 CALL	-40,600	-0.02
	Italy	*-10,408*	*-0.01*
-14	AVAGO TECHNOLOGIE LTD - 360.00 - 17.07.26 PUT	-10,408	-0.01
	Luxembourg	*-50,131*	*-0.03*
-3,943,432	USD(C)/JPY(P)OTC - 161.00 - 21.08.26 CALL	-50,131	-0.03
	United States of America	*-593,140*	*-0.36*
-74	10YR US TREASRY NOTE - 110.00 - 21.08.26 CALL	-47,533	-0.04
-28	ABBOTT LABORATORIES - 87.50 - 17.07.26 PUT	-3,674	0.00
-4	ADVANCED MICRO DEVICES INC - 490.00 - 17.07.26 PUT	-2,808	0.00
-9	AMAZON.COM INC - 255.00 - 17.07.26 PUT	-13,264	-0.01
-14	AMERICAN TOWER REDIT - 165.00 - 21.08.26 PUT	-9,490	-0.01
-7	AMGEN INC - 345.00 - 21.08.26 PUT	-5,908	0.00
-6	ANALOG DEVICES INC - 380.00 - 17.07.26 PUT	-6,271	0.00
-16	APPLE INC - 305.00 - 17.07.26 PUT	-22,916	-0.01
-17	ARES MANAGEMENT CORPORATION - 130.00 - 17.07.26 PUT	-28,921	-0.02
-15	ARISTA NETWORKS INC - 155.00 - 17.07.26 PUT	-3,464	0.00
-103	AT&T INC - 24.00 - 17.07.26 PUT	-30,631	-0.02
-52	BANK OF AMERICA CORP - 52.50 - 17.07.26 PUT	-1,001	0.00
-36	BEST BUY CO INC - 67.50 - 21.08.26 PUT	-3,621	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
-45	BRISTOL MYERS SQUIBB CO - 52.50 - 21.08.26 PUT	-3,385	0.00
-14	CHEVRON CORP - 175.00 - 17.07.26 PUT	-10,102	-0.01
-4	CROWDSTRIKE HOLDINGS INC - 600.00 - 17.07.26 PUT	-787	0.00
-10	EXPEDIA GROUP - 220.00 - 17.07.26 PUT	-569	0.00
-165	FORD MOTOR CO - 13.00 - 21.08.26 PUT	-7,144	0.00
-36	FREEPORT MCMORAN INC - 65.00 - 17.07.26 PUT	-13,382	-0.01
-3	GE VERNOVA INC - 890.00 - 17.07.26 PUT	-623	0.00
-10	GENERAC HOLDINGS INC - 230.00 - 17.07.26 PUT	-2,362	0.00
-32	GENERAL MOTORS - 77.50 - 17.07.26 PUT	-8,103	0.00
-19	GILEAD SCIENCES INC - 125.00 - 17.07.26 PUT	-4,038	0.00
-24	INTEL CORP - 90.00 - 17.07.26 PUT	-787	0.00
-19	INTERCONTINENTALEXCHANGE GROUP - 135.00 - 17.07.26 PUT	-19,527	-0.01
-7	KEYSIGHT TECHNOLOGIES SHS WI INC - 320.00 - 17.07.26 PUT	-2,633	0.00
-44	KROGER CO - 55.00 - 21.08.26 PUT	-8,390	-0.01
-5	MASTERCARD INC SHS A - 480.00 - 17.07.26 PUT	-798	0.00
-4	META PLATFORMS INC - 525.00 - 21.08.26 PUT	-6,866	0.00
-28	MICROCHIP TECHNOLOGY INC - 85.00 - 17.07.26 PUT	-6,184	0.00
-2	MICRON TECHNOLOGY INC - 940.00 - 17.07.26 PUT	-3,722	0.00
-6	MICROSOFT CORP - 400.00 - 17.07.26 PUT	-16,518	-0.01
-6	MICROSOFT CORP - 405.00 - 17.07.26 PUT	-18,840	-0.01
-4	NASDAQ 100 E-MINI - 30,750 - 18.09.26 CALL	-73,173	-0.05
-12	NVIDIA CORP - 205.00 - 17.07.26 PUT	-10,548	-0.01
-11	NVIDIA CORP - 210.00 - 17.07.26 PUT	-13,181	-0.01
-14	ORACLE CORP - 165.00 - 17.07.26 PUT	-25,899	-0.02
-27	ROBINHOOD MARKETS INC - 85.00 - 17.07.26 PUT	-2,362	0.00
-12	ROSS STORES INC - 230.00 - 17.07.26 PUT	-20,362	-0.01
-8	ROYAL CARIBBEAN CRUISES - 290.00 - 17.07.26 PUT	-2,484	0.00
-13	SALESFORCE.COM - 180.00 - 17.07.26 PUT	-28,967	-0.02
-6	S&P 500 INDEX - 7,500 - 21.08.26 CALL	-92,337	-0.07
-35	UBER TECHNOLOGIES INC - 65.00 - 21.08.26 PUT	-4,225	0.00
-22	WORKDAY INC - 107.00 - 17.07.26 PUT	-2,598	0.00
-33	XCEL ENERGY INC - 80.00 - 17.07.26 PUT	-2,742	0.00
Total securities portfolio		**146,245,139**	**89.14**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**448,585,565**	**96.46**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**437,440,092**	**94.06**
	Shares	**263,241,830**	**56.60**
	Australia	*4,871,551*	*1.05*
12,117	ANZ BANKING GROUP	259,558	0.06
2,659	ARISTOCRAT LEISURE	98,723	0.02
5,282	AUSTRALIAN PIPELINE TRUST	32,455	0.01
21,434	BHP GROUP LTD	771,508	0.17
5,029	BRAMBLES LIMITED	59,364	0.01
1,437	CAR GROUP LIMITED	22,431	0.00
259	COCHLEAR LIMITED	19,108	0.00
5,043	COLES GRP RG LTD	74,472	0.02
6,766	COMMONWEALTH BANK OF AUSTRALIA	674,940	0.15
1,660	COMPUTERSHARE	38,506	0.01
1,965	CSL LTD	136,624	0.03
7,611	EVOLUTION MINING LTD	54,191	0.01
6,702	FORTESCUE LTD	77,772	0.02
8,523	GOODMAN GRP REIT	160,776	0.03
7,465	INSURANCE AUSTRALIA GROUP	36,596	0.01
5,080	LYNAS RARE EARTHS LTD	55,594	0.01
2,034	MACQUARIE GROUP LIMITED	308,493	0.07
12,722	NATIONAL AUSTRALIA BANK	291,868	0.06
4,563	NORTHEN STAR RESOURCES	52,397	0.01
5,958	ORIGIN ENERGY	39,642	0.01
207	PRO MEDICUS LTD	25,517	0.01
6,799	QANTAS AIRWAYS LTD	43,754	0.01
5,529	QBE INSURANCE GROUP LTD	84,397	0.02
1,525	RIO TINTO LTD	159,417	0.03
9,225	SANTOS	40,304	0.01
20,407	SCENTRE GROUP REIT	47,733	0.01
21,606	SIGMA HEALTHCARD LTD	36,005	0.01
1,749	SONIC HEALTHCARE	22,055	0.00
18,296	SOUTH32 LTD	43,239	0.01
9,302	STOCKLAND REIT	22,998	0.00
8,103	SUNCORP GROUP	94,717	0.02
25,106	TELSTRA CORPORATION LTD	77,284	0.02
7,209	THE LOTTERY CORPORATION LIMITED	25,162	0.01
12,597	TRANSURBAN GROUP	109,768	0.02
14,321	VICINITY CENTRES	22,389	0.00
3,048	WESFARMERS LTD	166,968	0.04
13,862	WESTPAC BANKING CORP	295,762	0.06
426	WISETECH GLOBAL LTD	8,519	0.00
8,397	WOODSIDE ENERGY GROUP LTD	143,542	0.03
5,648	WOOLWORTHS GROUP LTD	137,003	0.03
	Austria	*929,657*	*0.20*
7,939	ERSTE GROUP BANK	929,657	0.20
	Bermuda	*163,049*	*0.04*
16,200	CHINA GAS HLDGS LTD	9,360	0.00
188	CREDICORP LTD.	64,061	0.01
4,200	HONGKONG LAND HOLDINGS	26,156	0.01
700	JARDINE MATHESON HOLDINGS	37,654	0.01
36,000	KUNLUN ENERGY CO LTD	25,818	0.01
	Brazil	*1,505,838*	*0.32*
24,500	AMBEV SA	67,401	0.01
11,500	AXIA ENERGIA SA BRL	105,658	0.02
3,122	AXIA ENERGIA SA PREFERRED SHARE	28,130	0.01
17,497	BANCO BRADESCO PFD	53,398	0.01
10,000	BANCO DO BRASIL SA	33,712	0.01
4,300	BCO BTG PACTUAL SA	39,493	0.01
35,000	B3 SA BRASIL BOLSA BALCAO	85,878	0.02
12,700	GERDAU SA	44,639	0.01
46,722	ITAU UNIBANCO HOLDING SA	333,814	0.08
8,700	LOCALIZA RENT A CAR	61,218	0.01
14,200	PETROLEO BRASILEIRO	100,015	0.02
16,590	PETROLEO BRASILEIRO PREF.SHS	105,886	0.02
2,800	PRIO SA	24,722	0.01
3,700	RUMO REGISTERED SHS	8,378	0.00
22,735	SABESP	114,142	0.02
15,087	VALE DO RIO DOCE	198,680	0.04
12,700	WEG SA PFD	100,674	0.02
	Canada	*1,050,927*	*0.23*
11,810	CAMECO CORP	1,050,927	0.23
	Cayman Islands	*4,283,197*	*0.92*
15,500	AAC TECHNOLOGIES HOLDINGS IN	73,819	0.02
7,000	AIRTAC INTERNATIONAL GROUP	256,579	0.06
66,000	ALIBABA GROUP HOLDING LTD	683,497	0.15
17,600	BAIDU INC	215,146	0.05
130,000	CGN MINING COMPANY LTD	35,379	0.01
16,500	CHINA HONGQIAO GROUP LTD	36,917	0.01
33,000	CHINA MENGNIU DAIRY CO	59,222	0.01
8,000	CK ASSET HOLDINGS LTD	39,421	0.01
11,000	CK HUTCHISON HOLDINGS LTD	81,281	0.02
4,500	ENN ENERGY HOLDINGS LTD	20,307	0.00
265	FUTU HOLDINGS LTD ADR	21,728	0.00
20,000	GEELY AUTOMOBILE HOLDINGS LTD	37,610	0.01
7,472	GRAB HOLDINGS LIMITED	24,639	0.01
14,500	INNOVENT BIOOGICS INC	128,734	0.03
20,050	JD COM INC	221,950	0.05
27,000	KINGDEE INTERNATIONAL SFTWR	17,828	0.00
9,200	KINGSOFT CORP LTD	22,759	0.00
8,700	KUAISHOU TECHNOLOGY	40,367	0.01
3,800	LI AUTO INC	19,530	0.00
36,500	LI NING CO LTD	59,925	0.01
9,060	MEITUAN	69,220	0.01
24,500	MINTH GROUP	72,195	0.02
3,200	NETEASE INC	72,239	0.02
5,500	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	22,010	0.00
11,462	NU HOLDINGS LIMITED	133,939	0.03
12,000	SANDS CHINA LTD	17,466	0.00
1,512	SEA LTD ADR	126,734	0.03
9,000	SILERGY CORP	147,770	0.03

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
19,000	SITC INTERNATIONAL HOLDINGS CO	66,499	0.01
21,200	TENCENT HOLDINGS LTD	1,016,279	0.21
2,450	TRIP COM GROUP LTD	85,148	0.02
55,000	WH GROUP LTD	50,854	0.01
15,000	WUXI BIOLOGICS INC	57,887	0.01
55,200	XIAOMI CORPORATION CLASS B	133,232	0.03
72,000	XINYI SOLAR HOLDINGS LTD	16,543	0.00
4,400	XPENG INC	24,857	0.01
3,850	ZTO EXPRESS INC	73,687	0.02
	Chile	*182,592*	*0.04*
2,122	BANCO DE CHILE ADR	73,796	0.02
1,680	SOC QUIM&MIN SP ADR	108,796	0.02
	China	*2,745,202*	*0.59*
108,000	AGRICULTURAL BANK OF CHINA-H	64,324	0.01
271,000	BANK OF CHINA -H-	150,828	0.03
11,100	BYD CO LTD-H	89,696	0.02
306,000	CHINA CONSTRUCTION BANK H	275,427	0.06
29,600	CHINA INTL CAPITAL —SHS-H-UNITARY 144A/REG S	69,330	0.01
77,000	CHINA LIFE INSURANCE CO H	228,961	0.05
64,000	CHINA LONGYUAN POWER GROUP-H	35,691	0.01
22,500	CHINA MERCHANTS BANK-H	112,728	0.02
72,000	CHINA PETROLEUM & CHEMICAL H	32,122	0.01
41,000	CITIC SECURITIES CO LTD-H	124,658	0.03
114,000	CMOC GROUP LIMITED	193,013	0.04
2,600	CONTEMPORARY AMPEREX TECHNOLOGY CO LIMITED	203,574	0.04
7,200	GANFENG LITHIUM GROUP CO LTD HKD	40,394	0.01
176,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	126,222	0.03
5,400	MIDEA GROUP CO LTD	49,749	0.01
16,400	NONGFU SPRING CO LTD	72,472	0.02
154,000	PETROCHINA CO LTD-H	145,656	0.03
34,000	PICC PROPERTY & CASUALTY-H	54,304	0.01
38,000	PING AN INSURANCE GROUP CO-H	216,367	0.05
47,000	POSTAL SAVINGS BANK OF CHINA	23,957	0.01
17,750	SHANDONG GOLD MINING CO LT H	33,062	0.01
28,400	SINOPHARM GROUP CO-H	50,396	0.01
10,000	TSINGTAO BREWERY CO LTD-H	48,005	0.01
80,000	WEICHAI POWER CO LTD-H	304,266	0.06
	Colombia	*54,537*	*0.01*
785	GRUPO CIBEST SA ADR	54,537	0.01
	Curacao	*1,516,974*	*0.33*
37,306	SLB LIMITED	1,516,974	0.33
	Denmark	*1,699,237*	*0.37*
7,870	CARLSBERG B	902,094	0.20
18,940	NOVO NORDISK AS	797,143	0.17
	Finland	*509,443*	*0.11*
10,238	KONE B	509,443	0.11
	France	*5,905,376*	*1.27*
13,661	ACCOR SA	694,525	0.15
6,165	CAPGEMINI SE	542,273	0.12
3,960	ESSILORLUXOTTICA SA	649,638	0.14
170	HERMES INTERNATIONAL	271,660	0.06
2,107	LOREAL SA	808,351	0.17
2,214	LVMH MOET HENNESSY LOUIS VUITTON SE	1,071,798	0.22
49,655	ORANGE	819,556	0.18
1,892	SCHNEIDER ELECTRIC SA	539,977	0.12
2,258	THALES SA	507,598	0.11
	Germany	*12,550,100*	*2.70*
3,205	ADIDAS NOM	574,977	0.12
20,149	BAYER AG	975,413	0.21
3,910	BEIERSDORF	294,579	0.06
28,011	COMMERZBANK	1,042,850	0.22
7,481	CONTINENTAL AG	539,829	0.12
16,100	DAIMLER TRUCK HOLDING AG	679,420	0.15
2,635	DEUTSCHE BOERSE AG	629,238	0.14
12,396	DEUTSCHE POST AG-NOM	658,228	0.14
4,844	HEIDELBERG MATERIALS AG	808,464	0.17
3,232	INFINEON TECHNOLOGIES AG-NOM	263,957	0.06
11,599	KION GROUP	449,693	0.10
5,464	MERCK KGAA	802,388	0.17
1,639	MTU AERO ENGINES HLDG AG	596,432	0.13
1,711	MUENCHENER RUECKVERSICHERUNGS AG-NOM	835,824	0.18
13,388	PUMA AG	355,853	0.08
6,324	SAP SE	847,416	0.18
4,768	SIEMENS AG-NOM	1,340,523	0.29
9,736	SYMRISE	855,016	0.18
	Hong Kong (China)	*1,463,712*	*0.31*
44,800	AIA GROUP LTD -H-	357,019	0.07
19,000	BOC HONG KONG HOLDINGS LTD -H-	89,810	0.02
6,500	CLP HOLDINGS LTD -H-	53,068	0.01
32,000	CSPC PHARMACEUTICAL GROUP LT -H-	24,877	0.01
9,000	GALAXY ENTERTAINMENT GROUP L -H-	29,532	0.01
7,000	HENDERSON LAND DEVELOPMENT CO LTD -H-	19,362	0.00
5,400	HKG EXCHANGES & CLEARING LTD -H-	218,631	0.04
14,000	HKT TRUST AND HKT LTD-SS -H-	18,207	0.00
46,598	HONG KONG & CHINA GAS -H-	33,782	0.01
9,000	HUA HONG GRACE SEMICONDUCTOR LIMITED	216,021	0.04
28,000	LENOVO GROUP LTD -H-	71,891	0.02
10,100	LINK REIT -H-	41,117	0.01
6,000	MTR CORP -H-	20,411	0.00
5,500	POWER ASSETS HOLDINGS LTD -H-	35,028	0.01
32,000	SINO LAND -H-	36,691	0.01
6,000	SUN HUNG KAI PROPERTIES -H-	75,152	0.02
4,000	SWIRE PACIFIC A -H-	36,450	0.01
6,000	TECHTRONIC INDUSTRIES CO LTD -H-	86,663	0.02
	India	*3,447,571*	*0.74*
2,068	APOLLO HOSPITALS ENTERPRISE	165,901	0.04

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
12,728	AXIS BANK	158,266	0.03
730	BAJAJ AUTO	65,537	0.01
15,760	BAJAJ FINANCE LTD	146,316	0.03
6,808	BHARTI AIRTEL LTD	116,504	0.03
23,909	ETERNAL LIMITED	58,456	0.01
41,857	GAIL LTD	67,088	0.01
2,103	HCL TECHNOLOGIES LTD	20,827	0.00
31,311	HDFC BANK LTD	230,862	0.05
14,940	HINDALCO INDUSTRIES	132,057	0.03
2,228	HINDUSTAN LEVER LTD	43,608	0.01
29,429	ICICI BANK LTD	373,956	0.09
9,192	INFOSYS TECHNOLOGIES	84,969	0.02
15,079	JIO FINANCIAL SERVICES LIMITED	32,944	0.01
18,281	KOTAK MAHINDRA BANK LTD	66,259	0.01
2,228	KWALITY WALLS (INDIA) LIMITED	723	0.00
10,316	LARSEN & TOUBRO LTD	394,954	0.09
5,272	MAHINDRA & MAHINDR	149,494	0.03
16,865	MARICO LTD DEMATERIALISED	130,317	0.03
20,936	RELIANCE INDUSTRIES LTD	250,307	0.05
29,165	SHRIRAM FINANCE LIMITED	280,848	0.06
14,139	STATE BANK OF INDIA	134,161	0.03
6,427	SUN PHARMACEUTICAL INDUSTRIES	110,607	0.02
1,126	TATA CONSULTANCY SERVICES	21,137	0.00
2,592	TITAN COMPANY LTD	105,478	0.02
1,257	TUBE INVESTMENTS OF INDIA LTD	35,185	0.01
681	ULTRA TECH CEMENT	70,810	0.02
	Indonesia	*129,398*	*0.03*
170,100	BANK CENTRAL ASIA	46,182	0.01
123,700	BANK MANDIRI	23,297	0.01
283,400	PT BANK RAKYAT INDONESIA	37,847	0.01
192,000	TELKOM INDONESIA SERIE B	22,072	0.00
	Ireland	*663,771*	*0.14*
8,261	KERRY GROUP A	663,771	0.14
	Italy	*3,417,012*	*0.73*
9,239	ASSICURAZIONI GENERALI	393,674	0.08
75,287	BANCA MONTE DEI PASCHI DI SIENA SPA	817,918	0.18
14,498	BANCO BPM SPA	219,065	0.05
84,705	ENEL SPA	851,623	0.18
13,336	LEONARDO AZIONE POST RAGGRUPPAMENTO	625,792	0.13
115,432	SAIPEM SPA	508,940	0.11
	Japan	*30,688,604*	*6.59*
5,300	ADVANTEST	922,435	0.20
17,100	AEON CO LTD	123,408	0.03
9,600	AJINOMOTO CO INC	303,425	0.07
8,100	ASAHI GROUP HOLDINGS	67,480	0.01
16,000	ASAHI KASEI	154,218	0.03
5,500	ASICS CORPORATION	129,497	0.03
27,500	ASTELLAS PHARMA INC	321,893	0.07
8,200	BRIDGESTONE CORP	150,483	0.03
4,200	CANON INC	93,735	0.02
3,400	CENTRAL JAPAN RAILWAY	63,475	0.01
4,100	CHIBA BANK	54,434	0.01
4,900	CHUGAI PHARM	198,674	0.04
5,500	DAIFUKU	210,895	0.05
34,900	DAIICHI LIFE GROUP INC	334,040	0.07
10,000	DAIICHI SANKYO CO LTD	140,382	0.03
2,600	DAIKIN INDUSTRIES LTD	345,403	0.07
2,800	DAITO TRUST CONSTRUCTION CO LTD	46,773	0.01
3,600	DAIWA HOUSE INDUSTRY	85,576	0.02
8,900	DENSO CORP	89,855	0.02
700	DISCO CORPORATION	306,122	0.07
17,600	EAST JAPAN RAILWAY CO	322,799	0.07
9,800	EBARA CORP	329,946	0.07
30,000	ENEOS HOLDINGS INC	193,257	0.04
7,600	FANUC LTD	300,826	0.06
1,500	FAST RETAILING	668,488	0.14
11,200	FUJIFILM HOLDINGS CORP	209,938	0.05
12,600	FUJIKURA LTD	422,995	0.09
19,300	FUJITSU LIMITED	337,256	0.07
4,000	FURUKAWA ELECTRIC	101,822	0.02
34,100	HITACHI LTD	820,500	0.18
15,500	HONDA MOTOR CO LTD	123,456	0.03
3,000	HOYA CORP	418,966	0.09
4,900	IHI CORP	71,503	0.02
4,700	INPEX CORPORATION	82,585	0.02
14,400	JAPAN HOST HOLDINGS CO LTD	168,090	0.04
12,400	JAPAN POST BANK CO LTD	204,404	0.04
3,000	KAO CORP	52,036	0.01
8,800	KAWASAKI HEAVY INDUSTRIES	138,407	0.03
23,400	KDDI CORP	345,683	0.07
1,600	KEYENCE CORP	697,985	0.15
2,200	KIOXIA HOLDINGS CORPORATION	1,061,789	0.22
18,700	KIRIN HOLDINGS CO LTD	282,843	0.06
6,200	KOMATSU LTD	209,609	0.05
900	KONAMI GROUP CORPORATION	85,561	0.02
8,200	KYOCERA CORP	157,147	0.03
7,900	MITSUBISHI CHEMICAL GROUP CORPORATION	47,979	0.01
19,000	MITSUBISHI ELECTRIC CORP	600,835	0.13
7,300	MITSUBISHI ESTATE CO LTD REIT	162,842	0.04
22,200	MITSUBISHI HEAVY INDUSTRIES	437,991	0.09
82,800	MITSUBISHI UFJ FINANCIAL GROUP	1,429,056	0.30
37,900	MITSUI & CO LTD	917,237	0.20
19,700	MIZUHO FINANCIAL GROUP INC	820,909	0.18
8,600	MS AD ASSURANCE	196,238	0.04
16,500	MURATA MANUFACTURING CO LTD	1,011,854	0.21
13,900	NEC CORP	293,612	0.06
5,000	NINTENDO CO LTD	183,382	0.04
6,300	NIPPON MINING HOLDINGS INC	149,113	0.03
5,600	NIPPON PAINT CO LTD	31,735	0.01
2,800	NIPPON YUSEN	78,599	0.02
2,700	NITORI	35,084	0.01
4,700	NITTO DENKO	80,182	0.02
39,400	NOMURA HLDGS INC	299,717	0.06
150,300	NTT INC	117,286	0.03
2,600	ORIENTAL LAND	34,841	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
13,800	ORIX CORP	456,671	0.10
8,000	OSAKA GAS CO LTD	234,901	0.05
3,000	OTSUKA HOLDINGS CO LTD	174,448	0.04
6,300	PAN PACFIC INTERNATIONAL HOL RRG SHS	27,904	0.01
24,200	PANASONIC HOLDINGS CORPORATION	586,328	0.13
11,300	RECRUIT HOLDING CO LTD	689,014	0.15
14,300	RENESAS ELECTRONICS CORP	369,939	0.08
15,100	RESONA HOLDINGS	171,141	0.04
1,300	SCREEN HOLDINGS CO LTD	124,568	0.03
15,900	SHIN-ETSU CHEMICAL CO LTD	599,668	0.13
5,600	SHIONOGI & CO LTD	84,054	0.02
6,600	SHISEIDO CO LTD	92,989	0.02
700	SMC CORP	268,525	0.06
191,900	SOFTBANK CORP	214,915	0.05
24,600	SOFTBANK GROUP CORP	789,441	0.17
5,800	SOMPO HOLDINGS SHS	194,712	0.04
53,100	SONY FINANCIAL HOLDINGS INC	40,836	0.01
47,600	SONY GROUP CORPORATION	840,234	0.18
3,400	SUBARU CORP	43,732	0.01
22,000	SUMITOMO ELECTRIC INDUSTRIES	346,549	0.07
25,300	SUMITOMO MITSUI FINANCIAL GRP	864,053	0.19
3,600	SUMITOMO MITSUI TRUST GROUP INC	117,349	0.03
3,200	SUMITOMO REALTY & DEVELOPMENT REIT	64,425	0.01
10,200	SUZUKI MOTOR CORP	107,344	0.02
4,500	TAISEI CORP	345,102	0.07
10,100	TAKEDA PHARMACEUTICAL CO LTD	280,201	0.06
12,700	TDK CORPORATION	244,001	0.05
8,200	TERUMO CORP	98,586	0.02
18,000	TOKIO MARINE HLDGS INC	697,662	0.15
3,100	TOKYO ELECTRON LTD	1,287,116	0.27
1,700	TOKYO GAS CO LTD	56,000	0.01
68,300	TOYOTA MOTOR CORP	1,001,629	0.21
9,200	TOYOTA TSUSHO CORP	295,981	0.06
	Luxembourg	*361,891*	*0.08*
6,867	ARCELORMITTAL SA	361,891	0.08
	Malaysia	*349,647*	*0.08*
79,200	CIMB GROUP HOLDINGS BERHAD	125,889	0.02
30,600	MALAYAN BANKING	70,760	0.02
76,300	PUBLIC BANK BHD	78,562	0.02
24,300	TENAGA NASIONAL	74,436	0.02
	Mexico	*609,973*	*0.13*
100,231	AMERICA MOVIL SAB DE CV	113,738	0.02
49,900	CEMENTOS DE MEXICO CPO	52,503	0.01
10,591	FOMENTO ECO UNIT	118,338	0.02
1,530	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	33,951	0.01
9,079	GRUPO FIN BANORTE	84,052	0.02
1,965	GRUPO INDUSTRIAL MASECA S.A.B.	27,651	0.01
10,000	GRUPO MEXICO SAB DE CV -B-	99,225	0.02
1,400	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	-	0.00
31,300	WALMART DE MEXICO-SAB DE CV	80,515	0.02
	Netherlands	*6,860,332*	*1.48*
29,425	ABN AMRO GROUP N.V.	1,094,022	0.24
5,709	AIRBUS BR BEARER SHS	1,110,629	0.24
1,307	ASML HOLDING N.V.	2,249,869	0.49
4,666	EURONEXT	653,240	0.14
2,499	FERRARI NV	810,551	0.17
153,602	KONINKLIJKE KPN NV	662,946	0.14
7,346	PROSUS N V	279,075	0.06
	New Zealand	*144,128*	*0.03*
5,561	AUCKLAND INTL AIRPORT	23,103	0.00
3,989	CONTACT ENERGY	18,498	0.00
2,468	FISHER & PAYKEL HEALTHCARE	47,903	0.01
3,484	INFRATIL LIMITED	26,747	0.01
637	XERO LTD	27,877	0.01
	Panama	*1,455,613*	*0.31*
58,250	CARNIVAL CORPORATION LTD	1,455,613	0.31
	Philippines	*19,004*	*0.00*
1,180	PLDT INC	19,004	0.00
	Poland	*357,761*	*0.08*
1,031	BANK PEKAO SA	54,891	0.01
2,214	KGHM POLSKA MIEDZ SA	170,654	0.04
5,509	PKO BANK POLSKI SA	132,216	0.03
	Singapore	*1,109,193*	*0.24*
11,500	CAPITALAND ASCENDAS REIT	19,364	0.00
23,318	CAPITALAND INTEGRATED COMMERCIAL TRUST	37,371	0.01
7,700	CAPITALAND INVESTMENT LIMITED	12,965	0.00
8,300	DBS GROUP HOLDINGS LTD	367,067	0.08
5,700	KEPPEL CORPORATION LTD	42,168	0.01
633	KEPPEL REIT	368	0.00
14,000	OVERSEA-CHINESE BANKING	234,690	0.05
7,500	SINGAPORE AIRLINES	38,951	0.01
3,600	SINGAPORE EXCHANGE	58,621	0.01
5,800	SINGAPORE TECHNOLOGIES ENGINEE	40,751	0.01
29,000	SINGAPORE TELECOMM	86,482	0.02
4,600	UNITED OVERSEAS BANK LTD	123,679	0.03
20,200	YANGZIJIANG SHIPBUILDING	46,716	0.01
	South Africa	*1,310,995*	*0.28*
8,551	ABSA GROUP LIMITED	104,007	0.02
2,196	BID CORPORATION SHS	52,337	0.01
1,194	CAPITEC BANK HOLDING LIMITED	302,672	0.06
59,326	FIRSTRAND	307,922	0.06
4,976	GOLD FIELDS LIMITED	146,303	0.03
2,909	IMPALA PLATINUM HOLDINGS LTD	26,701	0.01
5,859	MTN GROUP LTD	71,245	0.02
2,673	NASPERS LTD	117,058	0.03
48,211	REDEFINE PROPERTIES REIT	16,466	0.00
3,730	SASOL LTD	32,179	0.01
13,283	SIBANYE STILLWATER LIMITED	24,682	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,083	STANDARD BANK GRP	53,154	0.01
953	VALTERRA PLATINUM LIMITED	56,269	0.01
	South Korea	*9,525,385*	*2.05*
265	APR RG CO LTD	57,673	0.01
552	CELTRION	54,006	0.01
359	D ALBA GLOBAL CO LTD	46,919	0.01
87	DOOSAN	73,036	0.02
2,448	DOOSAN HEAVY INDUSTRIES	119,960	0.03
1,022	HANA FINANCIAL GROUP	66,121	0.01
199	HANWHA AEROSPACE CO LTD	111,784	0.02
132	HD HYUND ELECTRIC CO LTD	72,583	0.02
296	HYUNDAI MOBIS	83,554	0.02
433	HYUNDAI MOTOR	121,003	0.03
1,332	HYUNDAI MOTOR CO.LTD	162,053	0.03
3,457	KB FINANCIAL GROUP	310,314	0.07
1,321	KIA CORPORATION	102,917	0.02
192	LG CHEM	30,350	0.01
157	LG ENERGY SOLUTION LTD	32,086	0.01
47	SAMSUNG BIOLOGI RGS CO LTD	36,909	0.01
351	SAMSUNG C & T CORP SHARES	92,837	0.02
183	SAMSUNG ELECTRO-MECHANICS	225,636	0.05
18,277	SAMSUNG ELECTRONICS CO LTD	3,446,319	0.73
2,124	SAMSUNG ELECTRONICS PREF SHS	254,211	0.05
104	SAMSUNG FIRE & MARINE	36,285	0.01
11,458	SAMSUNG HEAVY INDUSTRIES CO LTD	150,719	0.03
1,421	SAMSUNG LIFE INSURANCE CO	321,694	0.07
2,410	SHINHAN FINANCIAL GROUP	130,343	0.03
2,016	SK HYNIX INC	3,016,065	0.65
350	SK SQUARE CO LTD	335,316	0.07
2,119	WOORI FINANCIAL GROUP INC	34,692	0.01
	Spain	*3,741,002*	*0.80*
54,047	BANCO BILBAO VIZCAYA ARGENTA	1,182,007	0.25
91,117	BANCO SANTANDER SA	1,101,058	0.24
42,870	IBERDROLA SA	936,281	0.20
9,464	INDITEX	521,656	0.11
	Sweden	*1,591,867*	*0.34*
25,363	ASSA ABLOY AB	784,842	0.16
13,199	EPIROC AB	317,182	0.07
21,785	SKF AB-B SHS	489,843	0.11
	Switzerland	*7,056,619*	*1.52*
14,438	ALCON INC	847,363	0.18
3,300	BEONE MEDICINES LTD	62,718	0.01
5,155	CIE FINANCIERE RICHEMONT SA	1,042,738	0.22
14,945	NESTLE SA	1,346,306	0.29
9,782	NOVARTIS AG-NOM	1,342,592	0.29
4,322	ROCHE HOLDINGS LTD	1,559,623	0.35
19,690	UBS GROUP INC NAMEN AKT	855,279	0.18
	Taiwan	*9,796,145*	*2.11*
3,000	ACCTON TECHNOLOGY CORPORATION	205,510	0.04
28,000	ASE INDUSTRIAL HOLDING CO LTD	522,767	0.11
35,000	CATHAY FINANCIAL HLDG CO	94,463	0.02
166,000	CHINATRUST FIN HLDG	323,600	0.07
25,000	CHUNGHWA TELECOM CO LTD	97,127	0.02
10,000	DELTA ELECTRONIC INDUSTRIAL INC	535,397	0.12
2,000	ELITE MATERIAL CO LTD SHS	295,979	0.06
12,400	EVERGREEN MARINE	62,814	0.01
31,684	FUBON FINANCIAL HOLDING	112,655	0.02
73,000	HON HAI PRECISION INDUSTRY	503,081	0.11
6,000	MEDIATEK INC	699,311	0.16
52,970	MEGA FINANCIAL HOLDING	67,046	0.01
27,000	QUANTA COMPUTER	272,806	0.06
88,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5,822,927	1.26
40,000	UNITED MICROELECTRONICS CORP	180,662	0.04
	Thailand	*515,280*	*0.11*
4,500	ADVANCED INFO SCE PUB RGD - F	43,482	0.01
45,900	AIRPORTS THAILAND-F-	77,646	0.02
20,400	C.P. ALL PCL FOREIGN	25,110	0.01
14,500	DELTA ELECTRONICS PUBLIC CO LTD/F	124,075	0.02
15,400	KASIKORNBANK -FOREIGN	88,392	0.02
17,000	PTT EXPLORATION PRODUC PUBLIC FOREIGN	59,977	0.01
56,400	PTT PUBLIC COMPANY LTD	52,716	0.01
129,200	TRUE CORPORATION PUBLIC COMPANY LIMITED FOREIGN	43,882	0.01
	United Kingdom	*9,643,897*	*2.07*
12,742	ANGLO AMERICAN PLC	550,788	0.12
1,737	ANGLOGOLD ASHANTI PLC	123,085	0.03
8,773	ASTRAZENECA PLC	1,436,027	0.31
43,329	BP PLC	234,954	0.05
32,950	DIAGEO	582,382	0.13
66,413	HSBC HOLDINGS PLC	1,103,131	0.24
48,892	INFORMA PLC	513,213	0.11
6,487	LONDON STOCK EXCHANGE	614,661	0.13
35,975	PERSIMMON PLC	438,516	0.09
71,797	PRUDENTIAL PLC	835,992	0.18
12,512	RECKITT BENCKISER GROUP PLC	713,332	0.15
13,459	SHELL PLC	458,268	0.10
5,939	SHELL PLC	202,312	0.04
18,573	SSE PLC	525,236	0.11
26,063	STANDARD CHARTERED	617,536	0.13
24,884	WEIR GROUP	694,464	0.15
	United States of America	*131,015,350*	*28.17*
17,680	ABBOTT LABORATORIES	1,402,276	0.30
5,361	ADOBE INC	961,351	0.21
7,323	ADVANCED MICRO DEVICES INC	3,720,812	0.80
22,427	ALPHABET INC SHS C	6,930,930	1.49
16,662	AMAZON.COM INC	3,473,472	0.75
16,424	AMERICAN TOWER REDIT	2,349,754	0.51
28,657	APPLE INC	7,252,856	1.55
2,414	APPLIED MATERIALS INC	1,526,565	0.33
33,444	BAKER HUGHES REGISTERED SHS A	1,623,495	0.35
65,479	BANK OF AMERICA CORP	3,263,355	0.70

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
4,771	BERKSHIRE HATAW B	2,087,714	0.45
18,063	BJ S WHOLESALE CLUB HOLDINGS INC	1,377,989	0.30
7,155	BOEING CO	1,354,713	0.29
5,916	BROADCOM INC	1,954,665	0.42
20,525	BUILDERS FIRSTSOURCE	1,606,382	0.35
24,005	CARRIER GLOBAL CORPORATIONS	1,540,074	0.33
12,129	CISCO SYSTEMS INC	1,246,105	0.27
16,908	CITIGROUP INC	2,069,984	0.45
20,327	CITIZENS FINANCIAL GROUP	1,245,791	0.27
6,075	CME GROUP INC	1,173,395	0.25
17,968	CMS ENERGY CORP	1,202,267	0.26
24,740	COCA-COLA CO	1,758,611	0.38
58,813	COMCAST CLASS A	1,262,887	0.27
3,041	CORNING INC	679,032	0.15
35,724	CSX CORP	1,485,141	0.32
8,726	DANAHER CORP	1,453,799	0.31
7,447	DARDEN RESTAURANTS INC	1,341,867	0.29
19,780	DELTA AIR LINES WI	1,620,393	0.35
8,266	DR HORTON INC	1,177,614	0.25
1,980	ELI LILLY & CO	2,076,982	0.45
28,062	ESTEE LAUDER COMPANIES INC-A	1,937,807	0.42
27,609	EVERPURE INC	1,903,386	0.41
14,596	FREEPORT MCMORAN INC	802,633	0.17
1,432	GOLDMAN SACHS GROUP	1,266,756	0.27
7,015	HOME DEPOT INC	2,163,955	0.47
7,345	INTERCONTINENTALEXCHANGE GROUP	790,906	0.17
9,254	INTL BUSINESS MACHINES CORP	2,276,146	0.49
6,770	JOHNSON & JOHNSON	1,503,872	0.32
5,783	KLA CORPORATION	1,526,099	0.33
1,658	MARTIN MARIETTA	836,323	0.18
1,979	MCKESSON CORP	1,307,909	0.28
20,920	MERCK AND CO INC	2,349,635	0.51
2,020	META PLATFORMS INC	995,229	0.21
24,013	MICROCHIP TECHNOLOGY INC	1,915,495	0.41
1,264	MICRON TECHNOLOGY INC	1,276,150	0.27
21,582	MICROSOFT CORP	7,041,475	1.50
4,399	MOTOROLA SOLUTIONS INC	1,597,884	0.34
20,475	NETFLIX INC	1,278,680	0.27
32,126	NEWMONT CORPORTAION	2,624,480	0.56
21,545	NIKE INC -B-	773,570	0.17
37,071	NVIDIA CORP	6,487,830	1.40
92,163	PFIZER INC	1,940,316	0.42
7,237	QUALCOMM INC	1,169,706	0.25
9,152	REGAL REXNORD CORPORATION	1,906,687	0.41
107,582	REGIONS FINANCIAL CORP	2,841,753	0.61
5,025	ROCKWELL AUTOMATION INC	2,175,962	0.47
10,304	SALESFORCE.COM	1,411,899	0.30
678	SOUTHERN COPPER CORP	103,340	0.02
22,633	SYSCO CORP	1,654,567	0.36
5,683	TESLA INC	2,090,676	0.45
11,387	TJX COMPANIES INC	1,508,904	0.32
23,598	UNITED PARCEL SERVICE-B	2,216,350	0.48
1,637	UNITED RENTALS INC	1,622,095	0.35
5,402	VERTEX PHARMACEUTICALS INC	2,347,009	0.50
4,512	VISA INC-A	1,353,995	0.29
20,760	WALT DISNEY CO/THE	1,747,341	0.38
1,350	YUM CHINA HOLDINGS INC	48,259	0.01
	Bonds	**164,948,954**	**35.47**
	Angola	*232,704*	*0.05*
260,000	REPUBLIC OF ANGOLA 9.375% 31/03/2033	232,704	0.05
	Argentina	*140,296*	*0.03*
200,000	ARGENTINA VAR 09/07/2035	140,296	0.03
	Austria	*3,162,565*	*0.68*
500,000	AMS OSRAM AG 7.25% 31/05/2032	515,635	0.11
300,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	304,083	0.07
600,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	619,470	0.13
1,400,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3258450074)	1,415,862	0.30
300,000	SUPERNOVA INVEST GMBH 5.00% 24/06/2030	307,515	0.07
	Bahrain	*387,233*	*0.08*
200,000	KINGDOM OF BAHRAIN 7.10% 03/02/2038	170,417	0.04
250,000	KINGDOM OF BAHRAIN 7.125% 10/06/2036	216,816	0.04
	Belgium	*4,107,050*	*0.88*
800,000	BPOST SA DE DROIT PUBLIC 3.479% 19/06/2032	796,120	0.17
550,000	EUROPEAN UNION 1.25% 04/02/2043	383,807	0.08
1,400,000	FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	1,431,164	0.31
800,000	SYENSQO SA NV 3.375% 28/05/2031	796,176	0.17
700,000	SYENSQO SA NV 4.00% 28/05/2035	699,783	0.15
	Brazil	*3,269,895*	*0.70*
550,000	BRAZIL 3.75% 12/09/2031	444,637	0.10
300,000	BRAZIL 5.625% 21/02/2047	224,117	0.05
1,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	147,559	0.03
5,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	659,532	0.14
300,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 04/02/2033	259,137	0.06
750,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 06/11/2030	661,585	0.14
200,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	178,826	0.04
800,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	694,502	0.14
	Cayman Islands	*846,384*	*0.18*
100,000	CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	82,890	0.02
376,000	GACI FIRST INVESTMENT 4.875% 14/05/2029	327,593	0.07
500,000	GACI FIRST INVESTMENT 5.25% 29/01/2034	435,901	0.09
	Chile	*172,275*	*0.04*
200,000	CODELCO 5.529% 30/01/2037	172,275	0.04

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	China	*458,575*	*0.10*
50,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	458,575	0.10
	Colombia	*1,896,875*	*0.41*
800,000	COLOMBIA 3.25% 22/04/2032	607,604	0.13
500,000	COLOMBIA 6.125% 18/01/2041	410,150	0.09
230,000	ECOPETROL SA 8.625% 19/01/2029	213,751	0.05
200,000	REPUBLIC OF COLOMBIA 5.375% 21/01/2029	175,009	0.04
300,000	REPUBLIC OF COLOMBIA 5.625% 19/02/2036	298,305	0.06
200,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	192,056	0.04
	Costa Rica	*180,401*	*0.04*
200,000	COSTA RICA 6.125% REGS 19/02/2031	180,401	0.04
	Czech Republic	*457,427*	*0.10*
12,000,000	CZECH REPUBLIC 3.60% 03/06/2036	457,427	0.10
	Dominican Republic	*877,499*	*0.19*
227,000	DOMINICAN REPUBLIC 5.75% 17/03/2034	196,245	0.04
250,000	DOMINICAN REPUBLIC 5.875% 28/10/2035	216,678	0.05
500,000	DOMINICAN REPUBLIC 6.95% REGS 15/03/2037	464,576	0.10
	Ecuador	*532,917*	*0.11*
400,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	353,304	0.07
200,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	179,613	0.04
	Egypt	*364,127*	*0.08*
200,000	ARAB REPUBLIC OF EGYPT 7.625% 20/05/2034	176,814	0.04
200,000	ARAB REPUBLIC OF EGYPT 8.625% REGS 04/02/2030	187,313	0.04
	France	*15,079,817*	*3.24*
462,060	ALTICE FRANCE SA 12.875% REGS 01/11/2029	223,745	0.05
912,000	BNP PARIBAS SA VAR PERPETUAL USD (ISIN USF1067PAK24)	802,811	0.17
1,000,000	CANAL+ 4.625% 03/12/2030	997,990	0.21
1,800,000	CLARIANE 6.875% 15/04/2031	1,849,860	0.40
500,000	CMA CGM 4.875% REGS 15/01/2032	499,155	0.11
700,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	712,173	0.15
500,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	515,005	0.11
800,000	FR BONDCO 6.875% REGS 31/10/2032	806,288	0.17
2,000,000	FRANCE OAT 0.75% 25/05/2052	891,880	0.19
1,500,000	FRENCH REPUBLIC 0% 25/05/2032	1,252,560	0.27
3,000,000	FRENCH REPUBLIC 3.00% 25/06/2049	2,446,410	0.54
700,000	HOMEVI 6.625% 31/10/2031	712,733	0.15
800,000	ROQUETTE FRERES SA VAR PERPETUAL	807,864	0.17
300,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	301,323	0.06
1,700,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	1,756,865	0.38
500,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	503,155	0.11
	Georgia	*183,509*	*0.04*
215,000	MINISTRY OF FINANCE OF GEORGIA 5.125% 28/01/2031	183,509	0.04
	Germany	*6,692,563*	*1.44*
1,000,000	CHEPLAPHARM 6.75% REGS 15/02/2032	1,006,670	0.22
600,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WD1)	644,148	0.14
400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460DG7)	414,292	0.09
800,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	819,400	0.18
1,200,000	DEUTSCHE POST AG 3.75% 23/12/2034	1,213,739	0.25
950,000	E ON SE 3.75% 15/01/2036	957,999	0.21
600,000	EUROGRID GMBH 4.056% 28/05/2037	605,964	0.13
700,000	SCHAEFFLER AG 5.00% 13/05/2033	709,429	0.15
600,000	VONOVIA SE 1.625% 01/09/2051	320,922	0.07
	Hungary	*1,643,292*	*0.35*
300,000	REPUBLIC OF HUNGARY 4.25% 26/05/2033	309,315	0.07
150,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	415,735	0.08
250,000	REPUBLIC OF HUNGARY 5.375% REGS 26/09/2030	222,219	0.05
200,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	176,064	0.04
230,000	REPUBLIC OF HUNGARY 6.00% REGS 26/09/2035	210,116	0.05
100,000,000	REPUBLIC OF HUNGARY 6.25% 23/09/2037	309,843	0.06
	Indonesia	*2,303,092*	*0.50*
2,000,000,000	INDONESIA 6.50% 15/02/2031	95,454	0.02
9,000,000,000	INDONESIA 6.625% 15/05/2033	427,599	0.09
100,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	98,305	0.02
200,000	REPUBLIC OF INDONESIA 4.90% 16/04/2036	169,075	0.04
24,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/04/2032	1,133,960	0.25
8,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	378,699	0.08
	Ireland	*629,453*	*0.14*
650,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	629,453	0.14
	Italy	*22,166,767*	*4.76*
500,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	488,640	0.11
600,000	INTESA SANPAOLO SPA VAR PERPETUAL	602,448	0.13
12,000,000	ITALIAN REPUBLIC 3.15% 15/03/2033	11,942,040	2.56
611,000	ITALIAN REPUBLIC 4.10% 30/04/2046	605,213	0.13
500,000	ITALIAN REPUBLIC 4.30% 01/10/2054	494,990	0.11
486,000	ITALIAN REPUBLIC 4.50% 01/10/2053	497,727	0.11
2,000,000	ITALY BTP 1.70% 01/09/2051	1,205,420	0.26
1,500,000	ITALY BTP 3.25% 01/09/2046	1,311,765	0.28
3,000,000	ITALY BTP 3.45% 01/03/2048	2,678,250	0.58
500,000	ITALY BTP 4.00% 17/10/2049	335,730	0.07
700,000	MATICMIND SPA FRN REGS 31/12/2032	621,971	0.13
500,000	TEAMSYSTEM SPA 5.00% REGS 01/07/2031	483,095	0.10
900,000	TEAMSYSTEM SPA 6.50% 01/07/2032	899,478	0.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Ivory Coast	*745,292*	*0.16*
200,000	IVORY COAST 6.625% REGS 22/03/2048	193,650	0.04
200,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	169,929	0.04
200,000	REPUBLIC OF COTE D IVOIRE 7.625% REGS 30/01/2033	187,407	0.04
200,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	194,306	0.04
	Japan	*1,945,550*	*0.42*
1,000,000	MIZUHO FINANCIAL GROUP INC 3.767% 27/08/2034	1,006,580	0.22
900,000	SOFTBANK GROUP CORP 7.00% 22/04/2032	938,970	0.20
	Kazakhstan	*437,970*	*0.09*
300,000	REPUBLIC OF KAZAKHSTAN 4.412% REGS 28/10/2030	258,465	0.05
200,000	REPUBLIC OF KAZAKHSTAN 5.50% REGS 01/07/2037	179,505	0.04
	Luxembourg	*7,327,570*	*1.58*
1,526	AMUNDI REAL ASSETS 0% 26/01/2050	1,453,583	0.31
1,524,254	ARD FINANCE SA 5.00% REGS 30/06/2027	31,156	0.01
800,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	771,712	0.17
1,000,000	AROUNDTOWN SA 3.25% 02/01/2031	969,700	0.21
850,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.50% 29/01/2031	839,409	0.18
500,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	437,355	0.09
1,050,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	1,032,287	0.22
800,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	595,248	0.13
1,200,000	REPSOL EUROPE FINANCE 3.625% 05/09/2034	1,197,120	0.26
	Mexico	*5,003,631*	*1.08*
250,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX 5.40% 03/06/2031	218,943	0.05
400,000	COMISION FEDERAL DE ELECTRICIDAD 6.045% 28/01/2034	342,503	0.07
300,000	MEXICO 3.25% 16/04/2030	245,649	0.05
100,000	MEXICO 7.75% 23/11/2034	465,633	0.10
130,000	MEXICO 7.75% 29/05/2031	632,562	0.14
300,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	254,568	0.05
540,000	UNITED MEXICAN STATES 3.50% 12/02/2034	403,491	0.09
110,000	UNITED MEXICAN STATES 4.50% 19/03/2034	109,820	0.02
197,000	UNITED MEXICAN STATES 4.875% 16/05/2036	197,439	0.04
265,000	UNITED MEXICAN STATES 5.625% 22/09/2035	226,074	0.05
200,000	UNITED MEXICAN STATES 6.125% 09/02/2038	172,025	0.04
200,000	UNITED MEXICAN STATES 6.25% 27/08/2037	175,109	0.04
322,000	UNITED MEXICAN STATES 6.625% 29/01/2038	288,885	0.06
200,000	UNITED MEXICAN STATES 7.50% 26/05/2033	934,700	0.21
50,000	UNITED MEXICAN STATES 8.00% 15/04/2032	242,803	0.05
20,000	UNITED MEXICAN STATES 8.00% 21/02/2036	93,427	0.02
	Mongolia	*214,259*	*0.05*
250,000	MONGOLIA 3.50% REGS 07/07/2027	214,259	0.05
	Netherlands	*16,491,842*	*3.55*
1,000,000	BRENNTAG FINANCE BV 3.375% 02/10/2031	988,050	0.21
1,400,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,432,144	0.31
1,000,000	IPD 3 BV 5.50% REGS 15/06/2031	977,060	0.21
1,600,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	1,517,664	0.33
1,500,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	1,473,180	0.32
900,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	879,201	0.19
1,400,000	SUEDZUCKER INTERNATIONAL FINANCE BV VAR PERPETUAL	1,379,574	0.30
800,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	798,864	0.17
1,100,000	UNITED GROUP B V 6.25% REGS 31/01/2032	1,129,172	0.24
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	455,200	0.10
1,100,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	1,110,813	0.24
1,300,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	1,348,165	0.29
1,200,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	1,188,756	0.26
2,000,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	1,813,999	0.38
	Panama	*351,925*	*0.08*
205,000	REPUBLIC OF PANAMA 5.227% 23/02/2034	177,134	0.04
200,000	REPUBLIC OF PANAMA 5.662% 23/02/2038	174,791	0.04
	Peru	*217,995*	*0.05*
300,000	PERU 1.862% 01/12/2032	217,995	0.05
	Philippines	*429,813*	*0.09*
500,000	REPUBLIC OF PHILIPPINES 5.00% 27/01/2036	429,813	0.09
	Poland	*729,169*	*0.16*
100,000	REPUBLIC OF POLAND 4.875% 04/10/2033	87,264	0.02
2,800,000	REPUBLIC OF POLAND 5.00% 25/10/2035	641,905	0.14
	Romania	*1,325,151*	*0.28*
200,000	ROMANIA 3.75% REGS 07/02/2034	180,776	0.04
200,000	ROMANIA 4.625% 04/03/2033	193,816	0.04
450,000	ROMANIA 5.625% REGS 30/05/2037	443,210	0.09
222,000	ROMANIA 5.75% 04/07/2036	186,163	0.04
200,000	ROMANIA 6.625% REGS 16/05/2036	179,062	0.04
150,000	ROMANIA 7.50% REGS 10/02/2037	142,124	0.03
	Saudi Arabia	*172,109*	*0.04*
200,000	KINGDOM OF SAUDI ARABIA 4.875% 12/01/2036	172,109	0.04
	Serbia	*385,420*	*0.08*
220,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	188,852	0.04
219,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	196,568	0.04

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Slovenia	*198,238*	*0.04*
200,000	SLOVENIA 1.25% 22/03/2027	198,238	0.04
	South Africa	*3,715,316*	*0.80*
500,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	429,983	0.09
1,100,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	1,035,356	0.22
500,000	SOUTH AFRICA 5.75% 30/09/2049	371,906	0.08
400,000	SOUTH AFRICA 5.875% 22/06/2030	358,999	0.08
8,000,000	SOUTH AFRICA 6.25% 31/03/2036	365,999	0.08
2,500,000	SOUTH AFRICA 8.50% 31/01/2037	132,920	0.03
16,000,000	SOUTH AFRICA 8.875% 28/02/2035	885,161	0.19
2,500,000	SOUTH AFRICA 9.00% 31/01/2040	134,992	0.03
	Spain	*3,347,525*	*0.72*
1,000,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936035)	1,027,570	0.22
1,200,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	1,072,223	0.23
500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.875% 28/01/2031	505,340	0.11
900,000	KINGDOM OF SPAIN 2.70% 31/10/2048	742,392	0.16
	Sweden	*874,635*	*0.19*
1,000,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL	874,635	0.19
	Togo	*174,392*	*0.04*
200,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.00% REGS 27/07/2027	174,392	0.04
	Turkey	*2,530,755*	*0.54*
450,000	REPUBLIC OF TURKEY 6.30% 14/03/2033	385,560	0.08
400,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	342,489	0.07
250,000	REPUBLIC OF TURKEY 6.50% 20/09/2033	215,941	0.05
201,000	REPUBLIC OF TURKEY 6.95% 16/09/2035	176,682	0.04
220,000	REPUBLIC OF TURKEY 7.125% 12/02/2032	197,740	0.04
496,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	445,763	0.09
400,000	REPUBLIC OF TURKEY 7.25% 29/05/2032	360,549	0.08
200,000	TURK IHRACAT KR BK 6.125% 02/05/2029	173,444	0.04
300,000	TURKEY 6.00% 14/01/2041	232,587	0.05
	United Kingdom	*7,228,180*	*1.55*
800,000	BARCLAYS PLC VAR PERPETUAL EUR	807,832	0.17
1,100,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,202,209	0.26
30,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 13/01/2032	270,596	0.06
800,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	762,832	0.16
600,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	504,648	0.11
5,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	748,247	0.16
1,000,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	1,019,510	0.22
600,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	529,764	0.11
600,000	VMED O2 UK FINANCING I PLC 7.75% 144A 15/04/2032	474,721	0.10
900,000	VOLKWAGEN BANK GMBH 4.00% 26/11/2030	907,821	0.20
	United States of America	*45,317,501*	*9.74*
1,700,000	ALPHABET INC 4.10% 11/05/2039	1,731,994	0.37
2,900,000	AMAZON COM INC 4.05% 16/03/2039	2,926,767	0.63
434,000	AMAZON COM INC 4.875% 13/03/2036	373,715	0.08
400,000	BAKER HUGHES HOLDING LLC 3.812% 11/03/2034	402,920	0.09
400,000	BAKER HUGHES HOLDING LLC 4.193% 11/03/2038	405,944	0.09
600,000	BOND UD BIDCO 6.50% 15/06/2033	606,210	0.13
1,000,000	BOOKING HOLDING INC 4.00% 11/05/2034	1,012,630	0.22
650,000	DUKE ENERGY CORP VAR 15/01/2082	560,695	0.12
1,200,000	GOLDMAN SACHS GROUP INC VAR 17/02/2029	1,192,716	0.26
500,000	IHG FINANCE LLC 3.375% 10/09/2030	497,350	0.11
46,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	418,459	0.09
120,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.35% 06/10/2030	1,109,860	0.24
50,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	450,342	0.10
1,200,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	1,194,672	0.26
1,000,000	MAPLE PARENT HOLDINGS CORP 4.224% 26/03/2032	1,013,280	0.22
600,000	NATIONAL GRID NORTH AMRICA INC 3.247% 25/11/2029	600,858	0.13
1,380,000	T MOBILE USA INC 3.20% 19/02/2032	1,363,785	0.29
15,500,000	UNITED STATES OF AMERICA 2.875% 15/05/2032	12,592,351	2.70
3,500,000	UNITED STATES OF AMERICA 2.875% 15/05/2052	2,121,395	0.46
5,000,000	UNITED STATES OF AMERICA 4.25% 15/11/2034	4,332,989	0.92
9,000,000	USA T-BONDS 2.875% 15/08/2028	7,668,693	1.64
4,000,000	USA T-BONDS 3.375% 15/11/2048	2,739,876	0.59
	ETC Securities	**9,249,308**	**1.99**
	Ireland	*9,249,308*	*1.99*
66,161	AMUNDI PHYSICAL GOLD ETC	9,249,308	1.99
	Warrants, Rights	**-**	**0.00**
	United States of America	*-*	*0.00*
12,500	LIVEVOX HOLDINGS INC WRT 18/06/2026	-	0.00
Shares/Units of UCITS/UCIS		**10,858,082**	**2.34**
	Shares/Units in investment funds	**10,858,082**	**2.34**
	Ireland	*1,700,785*	*0.37*
7,535	CS ETF (IE) ON MSCI RUSSIA	-	0.00
2,500	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	118,189	0.03
157,175	ISHARES III PLC MSCI SAUDI ARABIA CAPPED IMI UCITS ETF	864,991	0.18
61,732	ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	348,805	0.08
5,000	SSGA SPDR ETFS EUROPE I PLC ETF	368,800	0.08

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Jersey	*1,065,913*	*0.23*
22,372	WISDOM TREE METAL SECURITIES LIMITED	1,065,802	0.23
10	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	111	0.00
	Luxembourg	*8,091,384*	*1.74*
3,500	AMUNDI FUNDS ABSOLUTE RETURN MULTI STRATEGY CLASS I EUR (C)	5,557,475	1.20
2,000	AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	2,425,855	0.52
2,188	MULTI UNITS LUXCEMBOURG AMUNDI MSCI TURKEY CLASS ACC	108,054	0.02
Derivative instruments		**287,391**	**0.06**
	Options	**287,391**	**0.06**
	Luxembourg	*254,714*	*0.05*
3,000,000	AUD(C)/NZD(P)OTC - 1.083 - 05.08.26 CALL	196,380	0.04
1,950,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	2,389	0.00
1,100,000	EUR(C)/GBP(P)OTC - 0.866 - 20.07.26 CALL	2,019	0.00
1,550,000	EUR(C)/JPY(P)OTC - 185.30 - 23.07.26 CALL	3,591	0.00
930,000	EUR(C)/NOK(P)OTC - 10.93 - 08.07.26 CALL	28,049	0.01
1,400,000	EUR(C)/USD(P)OTC - 1.135 - 22.07.26 CALL	5,720	0.00
1,400,000	EUR(C)/USD(P)OTC - 1.143 - 22.07.26 CALL	3,095	0.00
1,230,000	EUR(C)/USD(P)OTC - 1.18 - 09.07.26 CALL	3	0.00
600,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
600,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
2,200,000	EUR(C)/USD(P)OTC - 1.23 - 09.07.26 CALL	-	0.00
700,000	EUR(P)/CHF(C)OTC - 0.92 - 21.07.26 PUT	1,931	0.00
1,400,000	EUR(P)/GBP(C)OTC - 0.86 - 13.07.26 PUT	1,791	0.00
500,000	EUR(P)/USD(C)OTC - 1.147 - 30.07.26 PUT	4,679	0.00
950,000	GBP(C)/NOK(P)OTC - 13.30 - 23.07.26 CALL	2,821	0.00
23,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.125 - 15.07.26 PUT	2,246	0.00
	United States of America	*32,677*	*0.01*
1	S&P 500 INDEX - 6,600 - 17.07.26 PUT	219	0.00
3	S&P 500 INDEX - 6,700 - 17.07.26 PUT	813	0.00
54	S&P 500 INDEX - 7,000 - 17.07.26 PUT	31,645	0.01
Short positions		**-115,668**	**-0.02**
Derivative instruments		**-115,668**	**-0.02**
	Options	**-115,668**	**-0.02**
	Luxembourg	*-107,119*	*-0.02*
-1,000,000	AUD(C)/NZD(P)OTC - 1.133 - 05.08.26 CALL	-40,633	-0.02
-1,000,000	AUD(C)/NZD(P)OTC - 1.17 - 05.08.26 CALL	-22,344	0.00
-1,000,000	AUD(C)/NZD(P)OTC - 1.21 - 05.08.26 CALL	-4,885	0.00
-1,100,000	EUR(C)/GBP(P)OTC - 0.866 - 20.07.26 CALL	-2,019	0.00
-900,000	EUR(C)/NOK(P)OTC - 11.10 - 08.07.26 CALL	-17,145	0.00
-2,550,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
-2,200,000	EUR(C)/USD(P)OTC - 1.23 - 09.07.26 CALL	-	0.00
-900,000	EUR(P)/NOK(C)OTC - 10.73 - 08.07.26 PUT	-1	0.00
-930,000	EUR(P)/NOK(C)OTC - 11.20 - 08.07.26 PUT	-975	0.00
-500,000	EUR(P)/USD(C)OTC - 1.13 - 11.09.26 PUT	-2,685	0.00
-1,250,000	GBP(P)/NOK(C)OTC - 12.80 - 23.07.26 PUT	-1,481	0.00
-950,000	GBP(P)/NOK(C)OTC - 12.86 - 23.07.26 PUT	-1,679	0.00
-10,100,000	NOK(C)/SEK(P)OTC - 1.00 - 07.07.26 CALL	-303	0.00
-12,100,000	NOK(C)/SEK(P)OTC - 1.01 - 22.07.26 CALL	-689	0.00
-15,230,000	NOK(C)/SEK(P)OTC - 1.02 - 07.07.26 CALL	-46	0.00
-12,100,000	NOK(P)/SEK(C)OTC - 0.973 - 22.07.26 PUT	-5,635	0.00
-15,230,000	NOK(P)/SEK(C)OTC - 0.98 - 07.07.26 PUT	-6,558	0.00
-1,100,000	USD(C)/IDR(P)OTC - 18,700.00 - 08.07.26 CALL	-41	0.00
	United States of America	*-8,549*	*0.00*
-1	S&P 500 INDEX - 6,335 - 17.07.26 PUT	-150	0.00
-2	S&P 500 INDEX - 7,100 - 17.07.26 PUT	-1,784	0.00
-2	S&P 500 INDEX - 7,600 - 17.07.26 CALL	-6,615	0.00
Total securities portfolio		**448,469,897**	**96.44**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**2,088,047,111**	**97.73**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**1,931,198,240**	**90.39**
	Shares	**396,004,804**	**18.54**
	Australia	*24,258,251*	*1.14*
341,252	BLUESCOPE STEEL LTD	6,590,336	0.31
52,051	COMMONWEALTH BANK OF AUSTRALIA	5,192,326	0.24
68,453	RIO TINTO LTD	7,155,780	0.34
249,333	WESTPAC BANKING CORP	5,319,809	0.25
	Austria	*2,545,520*	*0.12*
21,738	ERSTE GROUP BANK	2,545,520	0.12
	Canada	*1,720,280*	*0.08*
19,332	CAMECO CORP	1,720,280	0.08
	Curacao	*2,510,249*	*0.12*
61,733	SLB LIMITED	2,510,249	0.12
	Denmark	*4,652,853*	*0.22*
21,566	CARLSBERG B	2,471,989	0.12
51,817	NOVO NORDISK AS	2,180,864	0.10
	Finland	*1,394,773*	*0.07*
28,030	KONE B	1,394,773	0.07
	France	*16,193,960*	*0.76*
37,158	ACCOR SA	1,889,113	0.09
16,993	CAPGEMINI SE	1,494,704	0.07
10,864	ESSILORLUXOTTICA SA	1,782,239	0.08
465	HERMES INTERNATIONAL	743,070	0.03
5,762	LOREAL SA	2,210,591	0.10
6,057	LVMH MOET HENNESSY LOUIS VUITTON SE	2,932,195	0.14
136,652	ORANGE	2,255,441	0.11
5,200	SCHNEIDER ELECTRIC SA	1,484,080	0.07
6,239	THALES SA	1,402,527	0.07
	Germany	*34,482,875*	*1.61*
8,777	ADIDAS NOM	1,574,594	0.07
54,919	BAYER AG	2,658,629	0.12
10,705	BEIERSDORF	806,515	0.04
76,391	COMMERZBANK	2,844,036	0.13
20,541	CONTINENTAL AG	1,482,239	0.07
44,134	DAIMLER TRUCK HOLDING AG	1,862,455	0.09
7,308	DEUTSCHE BOERSE AG	1,745,150	0.08
33,907	DEUTSCHE POST AG-NOM	1,800,462	0.08
13,234	HEIDELBERG MATERIALS AG	2,208,755	0.10
8,862	INFINEON TECHNOLOGIES AG-NOM	723,760	0.03
31,384	KION GROUP	1,216,758	0.06
14,987	MERCK KGAA	2,200,841	0.10
4,500	MTU AERO ENGINES HLDG AG	1,637,550	0.08
4,681	MUENCHENER RUECKVERSICHERUNGS AG-NOM	2,286,669	0.11
37,154	PUMA AG	987,553	0.05
17,400	SAP SE	2,331,600	0.11
13,382	SIEMENS AG-NOM	3,762,348	0.18
26,793	SYMRISE	2,352,961	0.11
	Ireland	*1,801,447*	*0.08*
22,420	KERRY GROUP A	1,801,447	0.08
	Italy	*9,343,600*	*0.44*
25,677	ASSICURAZIONI GENERALI	1,094,097	0.05
205,939	BANCA MONTE DEI PASCHI DI SIENA SPA	2,237,321	0.10
39,654	BANCO BPM SPA	599,172	0.03
232,682	ENEL SPA	2,339,385	0.11
35,871	LEONARDO AZIONE POST RAGGRUPPAMENTO	1,683,247	0.08
315,350	SAIPEM SPA	1,390,378	0.07
	Luxembourg	*999,350*	*0.05*
18,963	ARCELORMITTAL SA	999,350	0.05
	Netherlands	*18,717,376*	*0.88*
80,122	ABN AMRO GROUP N.V.	2,978,936	0.14
15,578	AIRBUS BR BEARER SHS	3,030,544	0.14
3,554	ASML HOLDING N.V.	6,117,855	0.29
12,762	EURONEXT	1,786,680	0.08
6,834	FERRARI NV	2,216,608	0.10
421,370	KONINKLIJKE KPN NV	1,818,633	0.09
20,219	PROSUS N V	768,120	0.04
	Panama	*2,376,010*	*0.11*
95,082	CARNIVAL CORPORATION LTD	2,376,010	0.11
	Spain	*10,265,472*	*0.48*
147,624	BANCO BILBAO VIZCAYA ARGENTA	3,228,537	0.15
251,467	BANCO SANTANDER SA	3,038,727	0.14
117,068	IBERDROLA SA	2,556,765	0.12
26,151	INDITEX	1,441,443	0.07
	Sweden	*4,348,363*	*0.20*
69,508	ASSA ABLOY AB	2,150,884	0.10
36,207	EPIROC AB	870,081	0.04
59,034	SKF AB-B SHS	1,327,398	0.06
	Switzerland	*19,110,353*	*0.89*
39,821	ALCON INC	2,337,085	0.11
14,091	CIE FINANCIERE RICHEMONT SA	2,850,286	0.13
41,098	NESTLE SA	3,702,274	0.17
26,585	NOVARTIS AG-NOM	3,648,825	0.17
11,797	ROCHE HOLDINGS LTD	4,257,025	0.20
53,292	UBS GROUP INC NAMEN AKT	2,314,858	0.11
	United Kingdom	*25,880,368*	*1.21*
34,853	ANGLO AMERICAN PLC	1,506,562	0.07
23,851	ASTRAZENECA PLC	3,904,099	0.17
119,164	BP PLC	646,175	0.03
90,057	DIAGEO	1,591,732	0.07
182,416	HSBC HOLDINGS PLC	3,029,961	0.14
132,861	INFORMA PLC	1,394,624	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
17,791	LONDON STOCK EXCHANGE	1,685,746	0.08
98,292	PERSIMMON PLC	1,198,126	0.06
194,933	PRUDENTIAL PLC	2,269,768	0.11
31,747	RECKITT BENCKISER GROUP PLC	1,809,955	0.08
24,102	SHELL PLC	820,654	0.04
28,930	SHELL PLC	985,500	0.05
50,911	SSE PLC	1,439,740	0.07
72,229	STANDARD CHARTERED	1,711,393	0.08
67,591	WEIR GROUP	1,886,333	0.09
	United States of America	*215,403,704*	*10.08*
28,916	ABBOTT LABORATORIES	2,293,451	0.11
8,819	ADOBE INC	1,581,450	0.07
11,963	ADVANCED MICRO DEVICES INC	6,078,393	0.27
36,711	ALPHABET INC SHS C	11,345,314	0.52
27,223	AMAZON.COM INC	5,675,090	0.27
26,926	AMERICAN TOWER REDIT	3,852,257	0.18
46,885	APPLE INC	11,866,216	0.55
3,969	APPLIED MATERIALS INC	2,509,916	0.12
57,282	BAKER HUGHES REGISTERED SHS A	2,780,680	0.13
107,178	BANK OF AMERICA CORP	5,341,557	0.25
7,800	BERKSHIRE HATAW B	3,413,157	0.16
29,490	BJ S WHOLESALE CLUB HOLDINGS INC	2,249,731	0.11
12,198	BOEING CO	2,309,543	0.11
9,680	BROADCOM INC	3,198,303	0.15
33,329	BUILDERS FIRSTSOURCE	2,608,483	0.12
40,056	CARRIER GLOBAL CORPORATIONS	2,569,848	0.12
19,888	CISCO SYSTEMS INC	2,043,247	0.10
27,661	CITIGROUP INC	3,386,434	0.16
33,211	CITIZENS FINANCIAL GROUP	2,035,419	0.10
9,955	CME GROUP INC	1,922,822	0.09
29,724	CMS ENERGY CORP	1,988,880	0.09
40,496	COCA-COLA CO	2,878,606	0.13
97,110	COMCAST CLASS A	2,085,236	0.10
4,959	CORNING INC	1,107,306	0.05
61,989	CSX CORP	2,577,046	0.12
14,269	DANAHER CORP	2,377,293	0.11
12,275	DARDEN RESTAURANTS INC	2,211,819	0.10
32,665	DELTA AIR LINES WI	2,675,941	0.13
13,564	DR HORTON INC	1,932,392	0.09
3,208	ELI LILLY & CO	3,365,131	0.16
46,094	ESTEE LAUDER COMPANIES INC-A	3,182,998	0.15
45,445	EVERPURE INC	3,133,014	0.15
23,893	FREEPORT MCMORAN INC	1,313,875	0.06
2,344	GOLDMAN SACHS GROUP	2,073,516	0.10
11,684	HOME DEPOT INC	3,604,227	0.17
12,191	INTERCONTINENTALEXCHANGE GROUP	1,312,721	0.06
15,131	INTL BUSINESS MACHINES CORP	3,721,673	0.17
11,397	JOHNSON & JOHNSON	2,531,703	0.12
9,456	KLA CORPORATION	2,495,382	0.12
2,969	MARTIN MARIETTA	1,497,614	0.07
3,265	MCKESSON CORP	2,157,819	0.10
34,304	MERCK AND CO INC	3,852,862	0.18
3,377	META PLATFORMS INC	1,663,807	0.08
39,210	MICROCHIP TECHNOLOGY INC	3,127,746	0.15
2,069	MICRON TECHNOLOGY INC	2,088,888	0.10
35,464	MICROSOFT CORP	11,570,701	0.53
7,248	MOTOROLA SOLUTIONS INC	2,632,749	0.12
33,550	NETFLIX INC	2,095,224	0.10
52,752	NEWMONT CORPORTAION	4,309,487	0.20
35,628	NIKE INC -B-	1,279,218	0.06
60,654	NVIDIA CORP	10,615,113	0.49
151,348	PFIZER INC	3,186,343	0.15
11,853	QUALCOMM INC	1,915,784	0.09
15,093	REGAL REXNORD CORPORATION	3,144,408	0.15
176,126	REGIONS FINANCIAL CORP	4,652,327	0.22
8,474	ROCKWELL AUTOMATION INC	3,669,473	0.17
16,859	SALESFORCE.COM	2,310,094	0.11
37,047	SYSCO CORP	2,708,290	0.13
9,301	TESLA INC	3,421,675	0.16
18,674	TJX COMPANIES INC	2,474,513	0.12
38,671	UNITED PARCEL SERVICE-B	3,632,023	0.17
2,758	UNITED RENTALS INC	2,732,888	0.13
8,865	VERTEX PHARMACEUTICALS INC	3,851,580	0.18
7,569	VISA INC-A	2,271,362	0.11
34,593	WALT DISNEY CO/THE	2,911,646	0.14
	Bonds	**1,497,831,220**	**70.10**
	Angola	*1,253,020*	*0.06*
1,400,000	REPUBLIC OF ANGOLA 9.375% 31/03/2033	1,253,020	0.06
	Argentina	*1,402,956*	*0.07*
2,000,000	ARGENTINA VAR 09/07/2035	1,402,956	0.07
	Australia	*12,351,556*	*0.58*
2,900,000	AUSNET SERVICES HOLDINGS PTY LTD 3.75% 08/05/2035	2,873,465	0.13
1,500,000	AUSTRALIA 1.25% 21/05/2032	759,212	0.04
1,500,000	AUSTRALIA 2.75% 21/05/2041	698,240	0.03
4,000,000	AUSTRALIA 3.25% 21/04/2029	2,353,219	0.11
6,000,000	CIMIC FINANCE LTD 1.50% 28/05/2029	5,667,420	0.27
	Austria	*19,219,868*	*0.90*
2,100,000	AMS OSRAM AG 7.25% 31/05/2032	2,165,667	0.10
100,000	AUSTRIA 4.15% 15/03/2037	108,711	0.01
3,950,000	CA IMMOBILIEN ANLAGEN AG 3.50% 07/07/2029	3,930,843	0.18
600,000	CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	608,166	0.03
2,500,000	ERSTE GROUP BANK AG VAR 15/11/2032	2,429,775	0.11
2,200,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	2,271,390	0.11
6,200,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3258450074)	6,270,246	0.29
1,400,000	SUPERNOVA INVEST GMBH 5.00% 24/06/2030	1,435,070	0.07
	Bahrain	*1,933,019*	*0.09*
1,150,000	KINGDOM OF BAHRAIN 7.10% 03/02/2038	979,899	0.05
1,099,000	KINGDOM OF BAHRAIN 7.125% 10/06/2036	953,120	0.04
	Belgium	*31,819,535*	*1.49*
4,800,000	BPOST SA DE DROIT PUBLIC 3.479% 19/06/2032	4,776,720	0.23

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
5,600,000	EUROPEAN UNION 1.25% 04/02/2043	3,907,848	0.18
8,800,000	FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031	8,995,888	0.43
4,800,000	PROXIMUS SA 3.75% 08/04/2035	4,776,432	0.22
3,900,000	SYENSQO SA NV 3.375% 28/05/2031	3,881,358	0.18
3,300,000	SYENSQO SA NV 4.00% 28/05/2035	3,298,977	0.15
2,200,000	VGP SA 4.00% 16/01/2032	2,182,312	0.10
	Benin	*372,357*	*0.02*
400,000	REPUBLIC OF BENIN 7.96% REGS 13/02/2038	372,357	0.02
	Brazil	*21,326,569*	*1.00*
1,200,000	BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,071,834	0.05
2,000,000	BRAZIL 3.75% 12/09/2031	1,616,863	0.08
1,000,000	BRAZIL 4.625% 13/01/2028	875,063	0.04
20,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	2,951,172	0.14
20,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	2,638,129	0.12
2,200,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 04/02/2033	1,900,336	0.09
4,500,000	FEDERATIVE REPUBLIC OF BRAZIL 5.50% 06/11/2030	3,969,510	0.19
1,140,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	1,019,309	0.05
2,000,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031	1,811,843	0.08
4,000,000	FEDERATIVE REPUBLIC OF BRAZIL 6.25% 22/05/2036	3,472,510	0.16
	Canada	*4,354,892*	*0.20*
2,100,000	ALIMENTATION COUCHE TARD INC 3.647% REGS 12/05/2031	2,129,988	0.09
1,000,000	BANK OF NOVA SCOTIA 3.25% 18/01/2028	1,007,330	0.05
2,100,000	CANADIAN GOVERNMENT 2.00% 01/06/2032	1,217,574	0.06
	Cayman Islands	*5,347,012*	*0.25*
1,134,000	GACI FIRST INVESTMENT 4.875% 14/05/2029	988,007	0.05
5,000,000	GACI FIRST INVESTMENT 5.25% 29/01/2034	4,359,005	0.20
	Chile	*2,173,851*	*0.10*
309,000	CODELCO 5.529% 30/01/2037	266,165	0.01
2,200,000	CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	1,907,686	0.09
	China	*5,180,844*	*0.24*
500,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029	4,585,748	0.21
65,000,000	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.20% 02/07/2031	595,096	0.03
	Colombia	*14,009,315*	*0.66*
6,200,000	COLOMBIA 3.25% 22/04/2032	4,708,919	0.22
1,600,000	COLOMBIA 3.875% 25/04/2027	1,391,509	0.07
1,000,000	COLOMBIA 6.125% 18/01/2041	820,301	0.04
500,000	ECOPETROL SA 8.625% 19/01/2029	464,677	0.02
800,000	REPUBLIC OF COLOMBIA 5.375% 21/01/2029	700,037	0.03
3,000,000	REPUBLIC OF COLOMBIA 5.625% 19/02/2036	2,983,050	0.14
270,000	REPUBLIC OF COLOMBIA 6.125% 21/01/2031	239,281	0.01
400,000	REPUBLIC OF COLOMBIA 6.50% 21/01/2033	355,648	0.02
1,500,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	1,403,857	0.07
981,000	REPUBLIC OF COLOMBIA 8.00% 20/04/2033	942,036	0.04
	Costa Rica	*1,262,804*	*0.06*
1,400,000	COSTA RICA 6.125% REGS 19/02/2031	1,262,804	0.06
	Czech Republic	*3,049,511*	*0.14*
80,000,000	CZECH REPUBLIC 3.60% 03/06/2036	3,049,511	0.14
	Denmark	*16,350,813*	*0.77*
3,100,000	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	3,132,023	0.15
13,000,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	13,218,790	0.62
	Dominican Republic	*5,253,377*	*0.25*
1,000,000	DOMINICAN REPUBLIC 5.50% REGS 22/02/2029	877,189	0.04
1,000,000	DOMINICAN REPUBLIC 5.75% 17/03/2034	864,515	0.04
1,050,000	DOMINICAN REPUBLIC 5.875% 28/10/2035	910,046	0.04
2,800,000	DOMINICAN REPUBLIC 6.95% REGS 15/03/2037	2,601,627	0.13
	Ecuador	*3,515,475*	*0.16*
2,760,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	2,437,795	0.11
1,200,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	1,077,680	0.05
	Egypt	*3,245,647*	*0.15*
2,400,000	ARAB REPUBLIC OF EGYPT 7.625% 20/05/2034	2,121,774	0.10
1,200,000	ARAB REPUBLIC OF EGYPT 8.625% REGS 04/02/2030	1,123,873	0.05
	Finland	*3,497,970*	*0.16*
1,200,000	NESTE CORPORATION 4.25% 16/03/2033	1,249,680	0.06
2,200,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	2,248,290	0.10
	France	*178,786,082*	*8.37*
600,000	AEROPORTS DE PARIS 2.125% 02/10/2026	599,136	0.03
2,000,000	AEROPORTS DE PARIS 3.50% 20/03/2033	1,992,580	0.09
5,500,000	AEROPORTS DE PARIS 3.75% 20/03/2036	5,484,545	0.26
1,200,000	ALTAREA 1.875% 17/01/2028	1,171,260	0.05
2,000,500	ALTICE FRANCE SA 12.875% REGS 01/11/2029	968,708	0.05
2,300,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 0.125% 18/01/2029	2,139,161	0.10
6,100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 20/01/2032	6,022,652	0.28
2,300,000	AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	2,265,638	0.11
4,103,000	BNP PARIBAS SA VAR PERPETUAL USD (ISIN USF1067PAK24)	3,611,773	0.17
2,600,000	BNP PARIBAS SA VAR 14/10/2027	2,583,152	0.12
2,000,000	BNP PARIBAS SA VAR 30/05/2028	1,958,220	0.09
4,100,000	BPCE SA VAR 19/12/2031	4,064,289	0.19
4,900,000	CANAL+ 4.625% 03/12/2030	4,890,151	0.23
2,000,000	CARREFOUR SA 3.25% 24/06/2030	1,992,280	0.09
8,200,000	CLARIANE 6.875% 15/04/2031	8,427,140	0.39
3,000,000	CMA CGM 4.875% REGS 15/01/2032	2,994,930	0.14

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,100,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	3,153,909	0.15
1,100,000	CREDIT AGRICOLE SA VAR 21/09/2029	1,036,695	0.05
383,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	382,242	0.02
2,400,000	CREDIT AGRICOLE SA 3.375% 28/07/2027	2,416,176	0.11
1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,178,076	0.06
1,300,000	ELECTRICITE DE FRANCE 1.00% 13/10/2026	1,294,774	0.06
5,400,000	ELECTRICITE DE FRANCE 4.00% 04/03/2038	5,368,140	0.25
600,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	626,190	0.03
1,800,000	ENGIE SA 2.00% 28/09/2037	1,498,158	0.07
3,800,000	ENGIE SA 4.00% 11/01/2035	3,876,380	0.18
500,000	ENGIE SA 4.50% 06/09/2042	506,775	0.02
2,200,000	EUTELSAT COMMUNICATIONS 6.25% REGS 15/03/2033	2,266,022	0.11
3,400,000	FR BONDCO 6.875% REGS 31/10/2032	3,426,724	0.16
25,000,000	FRANCE OAT 4.75% 25/04/2035	27,427,750	1.29
1,000,000	FRANCE OATI 0.10% 25/07/2036	1,115,867	0.05
23,000,000	FRENCH REPUBLIC 0% 25/05/2032	19,205,920	0.91
2,800,000	HOMEVI 6.625% 31/10/2031	2,850,932	0.13
7,400,000	KERING SA 3.625% 11/03/2036	7,216,628	0.34
2,000,000	LA BANQUE POSTALE VAR 09/02/2028	1,977,440	0.09
4,000,000	ORANGE SA 3.50% 13/11/2034	3,958,680	0.19
7,300,000	PERNOD RICARD SA 3.25% 03/03/2032	7,216,634	0.34
300,000	RALLYE SA 0% 01/03/2052	771	0.00
300,000	RALLYE SA 0% 28/02/2032	1,362	0.00
700,000	RCI BANQUE SA 4.875% 14/06/2028	719,285	0.03
3,600,000	ROQUETTE FRERES SA VAR PERPETUAL	3,635,388	0.17
100,000	SCOR SE VAR PERPETUAL	104,350	0.00
1,400,000	SECHE ENVIRONNEMENT SA VAR PERPETUAL	1,406,174	0.07
6,000,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR0014012P25)	6,200,700	0.29
2,000,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	2,012,620	0.09
11,800,000	TOTALENERGIES CAPITAL INTERNATIONAL 3.852% 03/03/2045	11,029,696	0.52
1,400,000	VALEO SA 1.00% 03/08/2028	1,330,168	0.06
300,000	VEOLIA ENVIRONMENT SA 1.59% 10/01/2028	294,117	0.01
2,000,000	VEOLIA ENVIRONMENT SA 3.571% 09/09/2034	1,986,600	0.09
500,000	VINCI SA 0% 27/11/2028	467,340	0.02
450,000	VIRIDIEN 8.50% REGS 15/10/2030	431,784	0.02
	Georgia	*1,153,118*	*0.05*
1,351,000	MINISTRY OF FINANCE OF GEORGIA 5.125% 28/01/2031	1,153,118	0.05
	Germany	*81,465,525*	*3.81*
1,200,000	ALLIANZ SE VAR PERPETUAL EUR	1,068,228	0.05
1,300,000	ALLIANZ SE VAR 06/07/2047	1,296,477	0.06
5,100,000	CHEPLAPHARM 6.75% REGS 15/02/2032	5,134,017	0.24
4,200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	4,492,026	0.21
1,400,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460DG7)	1,450,022	0.07
3,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	3,072,750	0.14
2,600,000	DEUTSCHE BANK AG VAR 19/02/2030	2,569,502	0.12
4,450,000	DEUTSCHE POST AG 3.25% 23/12/2030	4,474,653	0.21
5,650,000	DEUTSCHE POST AG 3.75% 23/12/2034	5,714,693	0.27
5,250,000	E ON SE 3.75% 15/01/2036	5,294,205	0.25
500,000	E ON SE 3.875% 12/01/2035	510,325	0.02
2,900,000	EUROGRID GMBH 4.056% 28/05/2037	2,928,826	0.14
28,000,000	FEDERAL REPUBLIC OF GERMANY 2.20% 15/02/2034	26,946,080	1.25
1,500,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	1,533,930	0.07
15,000,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.15% 09/04/2030	1,975,508	0.09
1,400,000	MUNICH REINSURANCE COMPANY VAR 26/05/2041	1,264,802	0.06
1,600,000	SCHAEFFLER AG 4.50% 28/03/2030	1,624,048	0.08
2,800,000	SCHAEFFLER AG 5.00% 13/05/2033	2,837,716	0.13
3,500,000	TUI AG 5.875% REGS 15/03/2029	3,604,300	0.17
1,700,000	VONOVIA SE 0.75% 01/09/2032	1,426,963	0.07
4,200,000	VONOVIA SE 1.625% 01/09/2051	2,246,454	0.11
	Guernsey	*2,776,900*	*0.13*
2,800,000	SIRIUS REAL ESTATE LIMITED 4.00% 22/01/2032	2,776,900	0.13
	Hungary	*8,293,541*	*0.39*
1,000,000,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	2,771,567	0.13
1,200,000	REPUBLIC OF HUNGARY 5.375% REGS 26/09/2030	1,066,649	0.05
1,000,000	REPUBLIC OF HUNGARY 5.50% REGS 26/03/2036	880,320	0.04
1,200,000	REPUBLIC OF HUNGARY 6.00% REGS 26/09/2035	1,096,258	0.05
800,000,000	REPUBLIC OF HUNGARY 6.25% 23/09/2037	2,478,747	0.12
	Indonesia	*17,397,064*	*0.81*
500,000	INDONESIA 1.00% 28/07/2029	463,130	0.02
1,400,000	INDONESIA 4.10% 24/04/2028	1,221,587	0.06
40,000,000,000	INDONESIA 6.50% 15/02/2031	1,909,070	0.09
30,000,000,000	INDONESIA 6.625% 15/05/2033	1,425,331	0.07
600,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	589,830	0.03
800,000	REPUBLIC OF INDONESIA 4.90% 16/04/2036	676,302	0.03
140,000,000,000	REPUBLIC OF INDONESIA 6.375% 15/04/2032	6,614,765	0.30
95,000,000,000	REPUBLIC OF INDONESIA 6.625% 15/02/2034	4,497,049	0.21
	Ireland	*22,622,762*	*1.06*
1,000,000	AIB GROUP PLC VAR 23/07/2029	1,028,460	0.05
900,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	889,641	0.04
8,000,000	LINDE PLC 3.25% 18/02/2037	7,688,560	0.36
1,500,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029	1,379,940	0.06
3,000,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	2,905,166	0.14
4,100,000	VODAFONE INTL FINANCING DAC 2.75% 27/04/2030	4,030,259	0.19
4,800,000	VODAFONE INTL FINANCING DAC 3.50% 27/04/2035	4,700,736	0.22
	Italy	*218,793,574*	*10.24*
3,000,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 5.00% REGS 30/10/2030	2,931,840	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,300,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	1,330,004	0.06
4,900,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	5,047,784	0.24
800,000	A2A SPA 4.375% 03/02/2034	839,912	0.04
2,200,000	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	2,237,950	0.10
51,184	COOPERATIVA MURATORI AND CEMENTISTI CMC DI RAVEN SOCIETA COOP 2.00% 31/12/2026	512	0.00
1,200,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,183,488	0.06
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL	1,004,080	0.05
664,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	679,863	0.03
2,500,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	2,451,575	0.11
191,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	191,466	0.01
5,150,000	ITALIAN REPUBLIC 3.25% 01/03/2038	4,915,315	0.23
25,000,000	ITALIAN REPUBLIC 4.00% 30/04/2035	26,041,250	1.22
15,500,000	ITALIAN REPUBLIC 4.05% 30/10/2037	16,016,150	0.75
1,832,000	ITALIAN REPUBLIC 4.10% 30/04/2046	1,814,651	0.08
34,750,000	ITALIAN REPUBLIC 4.15% 01/10/2039	35,798,407	1.67
7,500,000	ITALIAN REPUBLIC 4.30% 01/10/2054	7,424,850	0.35
5,000,000	ITALIAN REPUBLIC 4.40% 01/05/2033	5,357,850	0.25
28,500,000	ITALIAN REPUBLIC 4.45% 01/09/2043	29,797,320	1.39
2,431,000	ITALIAN REPUBLIC 4.50% 01/10/2053	2,489,660	0.12
1,000,000	ITALIAN REPUBLICI 1.80% 15/05/2036	1,070,233	0.05
1,400,000	ITALY BTP 0.95% 01/08/2030	1,296,400	0.06
2,000,000	ITALY BTP 1.45% 01/03/2036	1,658,940	0.08
2,000,000	ITALY BTP 1.80% 01/03/2041	1,523,920	0.07
3,000,000	ITALY BTP 3.10% 01/03/2040	2,755,620	0.13
15,000,000	ITALY BTP 3.45% 01/03/2048	13,391,250	0.63
4,050,000	ITALY BTP 4.00% 01/02/2037	4,191,426	0.20
8,000,000	ITALY BTP 4.00% 17/10/2049	5,371,678	0.25
10,000,000	ITALY BTP 4.75% 01/09/2044	10,850,700	0.51
14,085,000	ITALY BTP 5.00% 01/09/2040	15,781,679	0.74
3,000,000	MATICMIND SPA FRN REGS 31/12/2032	2,665,590	0.12
1,500,000	SNAM SPA 0.75% 20/06/2029	1,401,495	0.07
2,100,000	TEAMSYSTEM SPA 5.00% REGS 01/07/2031	2,028,999	0.09
4,100,000	TEAMSYSTEM SPA 6.50% 01/07/2032	4,097,622	0.19
3,500,000	UNICREDIT SPA 0.85% 19/01/2031	3,154,095	0.15
	Ivory Coast	*4,135,564*	*0.19*
1,163,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	988,138	0.05
1,200,000	REPUBLIC OF COTE D IVOIRE 7.625% REGS 30/01/2033	1,124,440	0.05
1,500,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	1,440,068	0.06
600,000	REPUBLIC OF COTE D IVOIRE 8.25% REGS 30/01/2037	582,918	0.03
	Japan	*9,454,872*	*0.44*
2,000,000	MIZUHO FINANCIAL GROUP INC 3.767% 27/08/2034	2,013,160	0.09
3,200,000	MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	3,268,512	0.15
4,000,000	SOFTBANK GROUP CORP 7.00% 22/04/2032	4,173,200	0.20
	Kazakhstan	*430,775*	*0.02*
500,000	REPUBLIC OF KAZAKHSTAN 4.412% REGS 28/10/2030	430,775	0.02
	Kenya	*352,919*	*0.02*
200,000	REPUBLIC OF KENYA 7.875% REGS 09/10/2033	176,230	0.01
200,000	REPUBLIC OF KENYA 8.80% REGS 09/10/2038	176,689	0.01
	Luxembourg	*36,987,168*	*1.73*
5,087	AMUNDI REAL ASSETS 0% 26/01/2050	4,845,599	0.23
10,560,908	ARD FINANCE SA 5.00% REGS 30/06/2027	215,865	0.01
3,500,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3205709309)	3,376,240	0.16
5,400,000	AROUNDTOWN SA 3.25% 02/01/2031	5,236,380	0.25
300,000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	284,055	0.01
1,600,000	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	1,619,408	0.08
4,000,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.50% 29/01/2031	3,950,160	0.18
1,400,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,358,224	0.06
2,600,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	2,274,246	0.11
5,100,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	5,013,963	0.23
3,800,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	2,827,428	0.13
6,000,000	REPSOL EUROPE FINANCE 3.625% 05/09/2034	5,985,600	0.28
	Mexico	*38,987,600*	*1.82*
500,000	BBVA MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO BBVA MEX 5.40% 03/06/2031	437,886	0.02
2,400,000	COMISION FEDERAL DE ELECTRICIDAD 6.045% 28/01/2034	2,055,020	0.10
1,400,000	MEXICO 1.75% 17/04/2028	1,359,386	0.06
200,000	MEXICO 7.75% 13/11/2042	855,031	0.04
500,000	MEXICO 7.75% 23/11/2034	2,328,165	0.11
700,000	MEXICO 7.75% 29/05/2031	3,406,104	0.16
1,500,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	1,272,842	0.06
5,460,000	UNITED MEXICAN STATES 3.50% 12/02/2034	4,079,742	0.19
1,000,000	UNITED MEXICAN STATES 4.75% 22/03/2031	855,873	0.04
1,578,000	UNITED MEXICAN STATES 4.875% 16/05/2036	1,581,519	0.07
1,500,000	UNITED MEXICAN STATES 5.375% 22/03/2033	1,286,801	0.06
2,298,000	UNITED MEXICAN STATES 5.625% 22/09/2035	1,960,445	0.09
1,200,000	UNITED MEXICAN STATES 6.00% 07/05/2036	1,049,751	0.05
1,104,000	UNITED MEXICAN STATES 6.125% 09/02/2038	949,577	0.04
2,600,000	UNITED MEXICAN STATES 6.25% 27/08/2037	2,276,416	0.11
1,544,000	UNITED MEXICAN STATES 6.625% 29/01/2038	1,385,211	0.06
1,500,000	UNITED MEXICAN STATES 7.50% 26/05/2033	7,010,249	0.34
900,000	UNITED MEXICAN STATES 8.00% 15/04/2032	4,370,447	0.20
100,000	UNITED MEXICAN STATES 8.00% 21/02/2036	467,135	0.02
	Mongolia	*1,285,555*	*0.06*
1,500,000	MONGOLIA 3.50% REGS 07/07/2027	1,285,555	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Netherlands	*132,297,541*	*6.19*
2,200,000	ABN AMRO BANK NV VAR PERPETUAL	2,220,834	0.10
1,200,000	ABN AMRO BANK NV 0.50% 23/09/2029	1,103,016	0.05
2,000,000	ABN AMRO BANK NV 4.00% 16/01/2028	2,031,580	0.10
1,200,000	AIRBUS SE 2.375% 07/04/2032	1,149,708	0.05
6,300,000	BRENNTAG FINANCE BV 3.375% 02/10/2031	6,224,715	0.29
5,000,000	COCA COLA HBC FINANCE BV 3.625% 01/10/2030	5,059,650	0.24
3,200,000	COCA COLA HBC FINANCE BV 4.00% 01/10/2033	3,274,048	0.15
3,800,000	DSM BV 3.00% 25/02/2031	3,757,250	0.18
9,900,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	10,127,304	0.47
5,800,000	ENEXIS HOLDING NV 3.00% 25/02/2032	5,705,924	0.27
1,400,000	EXOR NV 0.875% 19/01/2031	1,266,580	0.06
4,100,000	FERROVIAL SE 3.625% 18/09/2032	4,097,294	0.19
5,400,000	HEINEKEN NV 3.375% 26/02/2034	5,345,838	0.25
4,700,000	IPD 3 BV 5.50% REGS 15/06/2031	4,592,182	0.21
5,600,000	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	5,689,992	0.27
10,200,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	9,675,108	0.45
1,800,000	STEDIN HOLDING NV 3.375% 12/02/2037	1,737,396	0.08
6,500,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	6,383,780	0.30
4,600,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	4,493,694	0.21
6,400,000	SUEDZUCKER INTERNATIONAL FINANCE BV VAR PERPETUAL	6,306,624	0.30
3,840,000	SWISSCOM FINANCE BV 3.625% 29/11/2036	3,834,547	0.18
5,700,000	UNITED GROUP B V 6.25% REGS 31/01/2032	5,851,164	0.27
1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	1,479,400	0.07
2,900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071335478)	2,985,318	0.14
1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	1,617,482	0.08
5,100,000	WINTERSHALL DEA FINANCE BV 4.357% 03/10/2032	5,150,133	0.24
6,900,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	7,155,645	0.33
4,500,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	4,457,835	0.21
10,500,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	9,523,500	0.45
	Panama	*1,801,295*	*0.08*
1,230,000	REPUBLIC OF PANAMA 5.227% 23/02/2034	1,062,805	0.05
845,000	REPUBLIC OF PANAMA 5.662% 23/02/2038	738,490	0.03
	Paraguay	*550,722*	*0.03*
600,000	REPUBLIC OF PARAGUAY 6.00% REGS 09/02/2036	550,722	0.03
	Peru	*1,562,299*	*0.07*
2,150,000	PERU 1.862% 01/12/2032	1,562,299	0.07
	Philippines	*1,891,176*	*0.09*
2,200,000	REPUBLIC OF PHILIPPINES 5.00% 27/01/2036	1,891,176	0.09
	Poland	*7,712,494*	*0.36*
1,100,000	REPUBLIC OF POLAND 3.625% 11/01/2034	1,120,383	0.05
2,300,000	REPUBLIC OF POLAND 4.875% 04/10/2033	2,007,073	0.09
20,000,000	REPUBLIC OF POLAND 5.00% 25/10/2035	4,585,038	0.22
	Portugal	*5,463,729*	*0.26*
1,100,000	EDP SA VAR 14/03/2082 EUR (ISIN PTEDPXOM0021)	1,086,635	0.05
300,000	EDP SA 3.875% 26/06/2028	304,974	0.01
2,000,000	PORTUGAL 4.10% 15/02/2045	2,100,160	0.11
2,000,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	1,971,960	0.09
	Romania	*8,468,458*	*0.40*
1,000,000	ROMANIA 3.75% REGS 07/02/2034	903,880	0.04
500,000	ROMANIA 4.625% 04/03/2033	484,540	0.02
3,000,000	ROMANIA 5.625% REGS 30/05/2037	2,954,730	0.15
1,592,000	ROMANIA 5.75% 04/07/2036	1,335,008	0.06
1,000,000	ROMANIA 6.625% REGS 16/05/2036	895,312	0.04
2,000,000	ROMANIA 7.50% REGS 10/02/2037	1,894,988	0.09
	Saudi Arabia	*3,507,266*	*0.16*
704,000	KINGDOM OF SAUDI ARABIA 4.875% 12/01/2036	605,823	0.03
1,500,000	KINGDOM OF SAUDI ARABIA 5.625% REGS 13/01/2035	1,361,296	0.06
1,800,000	SAUDI ARABIAN OIL COMPANY 5.00% 02/02/2036	1,540,147	0.07
	Serbia	*1,694,551*	*0.08*
1,400,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	1,201,786	0.06
549,000	REPUBLIC OF SERBIA 6.00% REGS 12/06/2034	492,765	0.02
	South Africa	*24,869,361*	*1.16*
2,003,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	1,722,513	0.08
8,100,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	7,623,975	0.35
2,450,000	SOUTH AFRICA 5.75% 30/09/2049	1,822,339	0.09
3,000,000	SOUTH AFRICA 5.875% 22/06/2030	2,692,495	0.13
64,000,000	SOUTH AFRICA 6.25% 31/03/2036	2,927,989	0.14
20,000,000	SOUTH AFRICA 8.50% 31/01/2037	1,063,364	0.05
120,000,000	SOUTH AFRICA 8.875% 28/02/2035	6,638,707	0.30
7,000,000	SOUTH AFRICA 9.00% 31/01/2040	377,979	0.02
	Spain	*42,835,305*	*2.00*
4,800,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936035)	4,932,336	0.23
1,700,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	1,740,171	0.08
7,400,000	BANCO SANTANDER SA VAR PERPETUAL USD (ISIN US05971KAY55)	6,612,039	0.30
2,000,000	BANCO SANTANDER SA 0.50% 04/02/2027	1,974,700	0.09
3,800,000	BANCO SANTANDER SA 2.125% 08/02/2028	3,740,454	0.18
1,000,000	CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	971,030	0.05
1,400,000	CELLNEX TELECOM SA 1.75% 23/10/2030	1,311,198	0.06
4,000,000	COLONIAL SFL SOCIMI SA 2.50% 28/11/2029	3,906,120	0.18
1,000,000	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	1,027,100	0.05

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
3,000,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.875% 28/01/2031	3,032,040	0.14
2,700,000	KINGDOM OF SPAIN 3.25% 30/04/2034	2,725,056	0.13
4,500,000	KINGDOM OF SPAIN 3.90% 30/07/2039	4,656,960	0.22
300,000	REDEIA CORPORACION SA VAR 30/12/2099	306,351	0.01
5,000,000	SPAIN 5.15% 31/10/2044	5,899,750	0.28
	Sweden	*9,099,027*	*0.43*
2,200,000	FASTIGHTS BALDER AB 4.00% 19/02/2032	2,184,688	0.10
4,200,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL	3,673,466	0.18
1,800,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	1,759,608	0.08
1,500,000	TELIA COMPANY AB VAR 30/06/2083	1,481,265	0.07
	Switzerland	*3,024,840*	*0.14*
3,000,000	UBS GROUP INC FRN 12/05/2029	3,024,840	0.14
	Togo	*348,783*	*0.02*
400,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.00% REGS 27/07/2027	348,783	0.02
	Turkey	*17,443,412*	*0.82*
3,000,000	REPUBLIC OF TURKEY 6.30% 14/03/2033	2,570,401	0.12
2,800,000	REPUBLIC OF TURKEY 6.50% 03/01/2035	2,397,425	0.11
2,400,000	REPUBLIC OF TURKEY 6.80% 04/11/2036	2,077,733	0.10
1,609,000	REPUBLIC OF TURKEY 6.95% 16/09/2035	1,414,338	0.07
2,000,000	REPUBLIC OF TURKEY 7.125% 12/02/2032	1,797,638	0.08
3,228,000	REPUBLIC OF TURKEY 7.125% 17/07/2032	2,901,050	0.14
1,800,000	REPUBLIC OF TURKEY 7.25% 29/05/2032	1,622,472	0.08
1,282,000	TURK IHRACAT KR BK 6.125% 02/05/2029	1,111,773	0.05
2,000,000	TURKEY 6.00% 14/01/2041	1,550,582	0.07
	United Kingdom	*91,181,475*	*4.27*
4,200,000	ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029	4,265,352	0.20
3,800,000	BARCLAYS PLC VAR PERPETUAL EUR	3,837,202	0.18
4,100,000	BARCLAYS PLC VAR 06/11/2029	4,970,929	0.23
3,500,000	BARCLAYS PLC VAR 28/01/2028	3,461,885	0.16
5,600,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	6,120,344	0.29
110,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 13/01/2032	992,185	0.05
1,600,000	HSBC HOLDINGS PLC VAR 10/03/2028	1,620,848	0.08
3,800,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	3,623,452	0.17
3,000,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS 15/04/2030	2,523,240	0.12
2,200,000	MOTABILITY OPERATIONS GROUP PLC 3.625% 22/01/2033	2,183,082	0.10
900,000	NATIONAL GRID PLC 3.875% 16/01/2029	915,525	0.04
27,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	4,040,534	0.19
800,000	NATIONWIDE BUILDING SOCIETY VAR 24/07/2032	811,720	0.04
3,200,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3016221981)	3,829,115	0.18
2,600,000	OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032	2,604,056	0.12
6,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	7,026,701	0.33
4,000,000	SHERWOOD FINANICING PLC 7.625% REGS 15/12/2029	4,078,040	0.19
22,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.00% 31/01/2032	21,322,172	0.99
400,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033	432,422	0.02
2,000,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038	2,073,729	0.10
4,200,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	3,708,348	0.17
2,400,000	VMED O2 UK FINANCING I PLC 7.75% 144A 15/04/2032	1,898,882	0.09
4,800,000	VOLKWAGEN BANK GMBH 4.00% 26/11/2030	4,841,712	0.23
	United States of America	*364,236,076*	*17.05*
3,100,000	ALPHABET INC 3.00% 06/05/2033	3,038,527	0.14
3,900,000	ALPHABET INC 3.375% 06/05/2037	3,778,164	0.18
8,400,000	ALPHABET INC 4.10% 11/05/2039	8,558,088	0.40
9,000,000	AMAZON COM INC 3.35% 16/03/2032	9,009,180	0.42
16,000,000	AMAZON COM INC 4.05% 16/03/2039	16,147,680	0.76
1,973,000	AMAZON COM INC 4.875% 13/03/2036	1,698,941	0.08
4,162,000	AMAZON COM INC 5.65% 13/03/2046	3,604,555	0.17
1,851,000	AT AND T INC 2.55% 01/12/2033	1,360,962	0.06
1,800,000	BAKER HUGHES HOLDING LLC 3.812% 11/03/2034	1,813,140	0.08
2,000,000	BAKER HUGHES HOLDING LLC 4.193% 11/03/2038	2,029,720	0.10
2,400,000	BOND UD BIDCO 6.50% 15/06/2033	2,424,840	0.11
3,500,000	BOOKING HOLDING INC 3.125% 09/05/2031	3,469,340	0.16
5,300,000	BOOKING HOLDING INC 4.00% 11/05/2034	5,366,939	0.25
4,700,000	BOOKING HOLDING INC 4.125% 09/05/2038	4,681,576	0.22
4,350,000	DUKE ENERGY CORP VAR 15/01/2082	3,752,346	0.18
1,400,000	DUKE ENERGY CORP 3.10% 15/06/2028	1,399,314	0.07
1,000,000	FEDEX CORP 0.45% 04/05/2029	926,710	0.04
7,900,000	GOLDMAN SACHS GROUP INC VAR 17/02/2029	7,852,047	0.37
7,154,000	HP INC 6.10% 25/04/2035	6,559,554	0.31
2,200,000	IHG FINANCE LLC 3.375% 10/09/2030	2,188,340	0.10
200,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 08/08/2033	1,818,702	0.09
200,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033	1,819,386	0.09
440,000,000	INTER AMERICAN DEVELOPMENT BANK IADB 7.35% 06/10/2030	4,069,488	0.19
20,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.25% 19/01/2029	2,628,107	0.12
20,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 13/01/2031	2,686,037	0.13
200,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	1,801,367	0.08
6,800,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	6,769,808	0.32
4,500,000	MAPLE PARENT HOLDINGS CORP 4.224% 26/03/2032	4,559,760	0.21
4,740,000	MORGAN STANLEY VAR 22/05/2031	4,761,330	0.22
3,000,000	NATIONAL GRID NORTH AMRICA INC 3.247% 25/11/2029	3,004,290	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
7,848,000	STELLANTIS FINANCE US INC 6.45% REGS 18/03/2035	6,762,199	0.32
2,600,000	STRYKER CORP 3.375% 11/09/2032	2,595,970	0.12
3,300,000	STRYKER CORP 3.625% 11/09/2036	3,274,590	0.15
5,200,000	T MOBILE USA INC 3.20% 19/02/2032	5,138,900	0.24
4,600,000	T MOBILE USA INC 3.625% 19/02/2035	4,568,904	0.21
1,400,000	THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	1,356,726	0.06
71,200,000	UNITED STATES OF AMERICA 2.875% 15/05/2032	57,843,576	2.71
3,500,000	UNITED STATES OF AMERICA 3.75% 31/10/2032	2,971,866	0.14
100,000,000	UNITED STATES OF AMERICA 4.00% 15/02/2034	85,504,951	4.01
58,000,000	USA T-BONDS 1.50% 15/02/2030	46,226,041	2.16
20,000,000	USA T-BONDS 2.875% 15/08/2028	17,041,541	0.80
2,000,000	USA T-BONDSI 0.75% 15/02/2042	1,971,421	0.09
1,000,000	USA T-BONDSI 2.125% 15/02/2040	1,302,217	0.06
2,500,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	2,400,075	0.11
1,700,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	1,698,861	0.08
	Convertible bonds	**445,615**	**0.02**
	France	*445,615*	*0.02*
7,378	ACCOR SA 0.70% 07/12/2027 CV	445,615	0.02
	ETC Securities	**36,916,427**	**1.73**
	Ireland	*36,916,427*	*1.73*
264,066	AMUNDI PHYSICAL GOLD ETC	36,916,427	1.73
	Warrants, Rights	**174**	**0.00**
	Italy	*174*	*0.00*
55,590	SICILY BY CAR SPA WARRANT ON SICILY BY CAR 03/08/3038	44	0.00
53,955	SICILY BY CAR WARRANT ON SCICILY BY CAR 03/08/2028	76	0.00
53,955	SICILY BY CAR WARRANT 03/08/2028	54	0.00
	United States of America	-	*0.00*
40,500	LIVEVOX HOLDINGS INC WRT 18/06/2026	-	0.00
Shares/Units of UCITS/UCIS		**153,262,405**	**7.17**
	Shares/Units in investment funds	**153,262,405**	**7.17**
	France	*4,597,183*	*0.22*
29	AMUNDI EURO LIQUIDITY RATED RESPONSIBLE FCP	321,063	0.02
4	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	42,176	0.00
6	AMUNDI EURO LIQUIDITY SHORT TERM SRI	70,520	0.00
5,150	AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI INDIA SWAP II	4,163,424	0.20
	Ireland	*1,468,514*	*0.07*
10,000	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	472,754	0.02
13,500	SSGA SPDR ETFS EUROPE I PLC ETF	995,760	0.05
	Jersey	*3,921,073*	*0.18*
82,304	WISDOM TREE METAL SECURITIES LIMITED	3,920,962	0.18
10	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	111	0.00
	Luxembourg	*143,275,635*	*6.70*
18,000	AMUNDI FUNDS ABSOLUTE RETURN MULTI STRATEGY CLASS I EUR (C)	28,581,300	1.34
3,000	AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	3,638,782	0.17
7,847,254	AMUNDI INDEX SOLUTIONS SICAV MSCI EMERGING MARKETS SWAP	62,063,933	2.90
316,442	AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	45,909,405	2.15
300	AMUNDI PLANET II CLASS SENIOR SICAV	3,082,215	0.14
Money market instruments		**2,473,375**	**0.12**
	Italy	*2,473,375*	*0.12*
1,500,000	ITALY BOT 0% 12/03/2027	1,474,155	0.07
1,000,000	ITALY BOT 0% 14/07/2026	999,220	0.05
Derivative instruments		**1,113,091**	**0.05**
	Options	**1,113,091**	**0.05**
	Luxembourg	*1,035,710*	*0.05*
13,000,000	AUD(C)/NZD(P)OTC - 1.083 - 05.08.26 CALL	850,977	0.05
2,750,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	3,370	0.00
3,500,000	EUR(C)/GBP(P)OTC - 0.866 - 20.07.26 CALL	6,424	0.00
6,000,000	EUR(C)/JPY(P)OTC - 185.30 - 23.07.26 CALL	13,900	0.00
3,000,000	EUR(C)/NOK(P)OTC - 10.93 - 08.07.26 CALL	90,479	0.00
4,400,000	EUR(C)/USD(P)OTC - 1.135 - 22.07.26 CALL	17,976	0.00
4,400,000	EUR(C)/USD(P)OTC - 1.143 - 22.07.26 CALL	9,727	0.00
5,500,000	EUR(C)/USD(P)OTC - 1.18 - 09.07.26 CALL	14	0.00
2,000,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
2,000,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
4,650,000	EUR(C)/USD(P)OTC - 1.23 - 09.07.26 CALL	-	0.00
6,000,000	EUR(P)/CHF(C)OTC - 0.92 - 21.07.26 PUT	16,548	0.00
4,300,000	EUR(P)/GBP(C)OTC - 0.86 - 13.07.26 PUT	5,502	0.00
3,450,000	GBP(C)/NOK(P)OTC - 13.30 - 23.07.26 CALL	10,246	0.00
108,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.125 - 15.07.26 PUT	10,547	0.00
	United States of America	*77,381*	*0.00*
4	S&P 500 INDEX - 6,600 - 17.07.26 PUT	875	0.00
12	S&P 500 INDEX - 6,700 - 17.07.26 PUT	3,254	0.00
125	S&P 500 INDEX - 7,000 - 17.07.26 PUT	73,252	0.00
Short positions		**-445,819**	**-0.02**
Derivative instruments		**-445,819**	**-0.02**
	Options	**-445,819**	**-0.02**
	Luxembourg	*-411,623*	*-0.02*
-4,330,000	AUD(C)/NZD(P)OTC - 1.133 - 05.08.26 CALL	-175,946	-0.02
-4,330,000	AUD(C)/NZD(P)OTC - 1.17 - 05.08.26 CALL	-96,748	0.00
-4,340,000	AUD(C)/NZD(P)OTC - 1.21 - 05.08.26 CALL	-21,199	0.00
-3,500,000	EUR(C)/GBP(P)OTC - 0.866 - 20.07.26 CALL	-6,424	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
-2,900,000	EUR(C)/NOK(P)OTC - 11.10 - 08.07.26 CALL	-55,244	0.00
-8,230,000	EUR(C)/USD(P)OTC - 1.21 - 09.07.26 CALL	-	0.00
-4,650,000	EUR(C)/USD(P)OTC - 1.23 - 09.07.26 CALL	-	0.00
-2,900,000	EUR(P)/NOK(C)OTC - 10.73 - 08.07.26 PUT	-2	0.00
-3,000,000	EUR(P)/NOK(C)OTC - 11.20 - 08.07.26 PUT	-3,145	0.00
-3,900,000	GBP(P)/NOK(C)OTC - 12.80 - 23.07.26 PUT	-4,621	0.00
-3,450,000	GBP(P)/NOK(C)OTC - 12.86 - 23.07.26 PUT	-6,099	0.00
-31,800,000	NOK(C)/SEK(P)OTC - 1.00 - 07.07.26 CALL	-954	0.00
-38,600,000	NOK(C)/SEK(P)OTC - 1.01 - 22.07.26 CALL	-2,198	0.00
-48,300,000	NOK(C)/SEK(P)OTC - 1.02 - 07.07.26 CALL	-146	0.00
-38,600,000	NOK(P)/SEK(C)OTC - 0.973 - 22.07.26 PUT	-17,975	0.00
-48,300,000	NOK(P)/SEK(C)OTC - 0.98 - 07.07.26 PUT	-20,799	0.00
-3,300,000	USD(C)/IDR(P)OTC - 18,700.00 - 08.07.26 CALL	-123	0.00
	United States of America	*-34,196*	*0.00*
-4	S&P 500 INDEX - 6,335 - 17.07.26 PUT	-602	0.00
-8	S&P 500 INDEX - 7,100 - 17.07.26 PUT	-7,137	0.00
-8	S&P 500 INDEX - 7,600 - 17.07.26 CALL	-26,457	0.00
Total securities portfolio		**2,087,601,292**	**97.71**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**371,868,613**	**92.41**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**335,589,941**	**83.40**
	Shares	**66,541,277**	**16.54**
	Curacao	*658,763*	*0.16*
14,170	SLB LIMITED	658,763	0.16
	Ireland	*938,760*	*0.23*
12,000	MEDTRONIC PLC	938,760	0.23
	Netherlands	*361,670*	*0.09*
27,778	ERMENEGILDO ZEGNA N V	361,670	0.09
	United States of America	*64,582,084*	*16.06*
3,150	ABBOTT LABORATORIES	285,642	0.07
7,030	ADVANCED MICRO DEVICES INC	4,083,796	1.02
2,400	AIR PRODUCTS & CHEMICALS INC	703,632	0.17
4,180	AIRBNB INC	598,158	0.15
12,010	ALCOA CORP	626,201	0.16
8,040	ALPHABET INC	2,873,255	0.71
7,280	ALPHABET INC SHS C	2,572,242	0.64
8,470	AMAZON.COM INC	2,018,740	0.50
4,880	AMERICAN ELECTRIC POWER INC	667,633	0.17
2,730	AMERICAN TOWER REDIT	446,546	0.11
12,910	APPLE INC	3,735,637	0.94
7,270	BAKER HUGHES REGISTERED SHS A	403,485	0.10
20,140	BANK OF AMERICA CORP	1,147,577	0.29
8,830	BANK OF NEW YORK MELLON CORP	1,276,906	0.32
3,150	BERKSHIRE HATAW B	1,575,914	0.39
6,370	BJ S WHOLESALE CLUB HOLDINGS INC	555,591	0.14
3,810	BOEING CO	824,751	0.20
3,630	BROADCOM INC	1,371,233	0.34
11,950	CARRIER GLOBAL CORPORATIONS	876,533	0.22
2,900	CBOE GLOBAL MARKETS INC	703,743	0.17
12,130	CISCO SYSTEMS INC	1,424,790	0.35
11,260	CITIZENS FINANCIAL GROUP	788,988	0.20
6,270	CMS ENERGY CORP	479,655	0.12
13,190	COCA-COLA CO	1,071,951	0.27
29,800	COMCAST CLASS A	731,590	0.18
22,710	CSX CORP	1,079,406	0.27
3,390	DANAHER CORP	645,727	0.16
1,250	DEERE & CO	792,913	0.20
540	ELI LILLY & CO	647,622	0.16
3,920	ESTEE LAUDER COMPANIES INC-A	309,484	0.08
8,400	EVERPURE INC	662,088	0.16
2,170	GENERAC HOLDINGS INC	635,398	0.16
3,300	GILEAD SCIENCES INC	416,922	0.10
2,870	HOME DEPOT INC	1,012,192	0.25
47,940	HUNTINGTON BANCSHARES INC	849,976	0.21
1,650	ILLINOIS TOOL WORKS INC	446,276	0.11
2,400	INTERCONTINENTALEXCHANGE GROUP	295,464	0.07
9,530	INTERNATIONAL FLAVORS & FRAGRANCES	754,967	0.19
2,010	INTL BUSINESS MACHINES CORP	565,232	0.14
4,610	JOHNSON & JOHNSON	1,170,802	0.29
4,480	KEYSIGHT TECHNOLOGIES SHS WI INC	1,568,314	0.39
7,370	MCCORMICK NON VTG	371,595	0.09
2,750	META PLATFORMS INC	1,549,048	0.38
11,920	MICROCHIP TECHNOLOGY INC	1,087,104	0.27
7,980	MICROSOFT CORP	2,976,700	0.74
1,770	MOTOROLA SOLUTIONS INC	735,063	0.18
1,100	NETFLIX INC	78,540	0.02
24,050	NVIDIA CORP	4,812,164	1.21
1,160	ORACLE CORP	170,137	0.04
30,600	PFIZER INC	736,542	0.18
7,270	PROLOGIS REIT	984,867	0.24
1,450	ROCKWELL AUTOMATION INC	717,866	0.18
8,800	STARBUCKS	899,272	0.22
1,310	SYNOPSYS INC	584,352	0.15
9,230	SYSCO CORP	771,443	0.19
1,220	TESLA INC	513,132	0.13
2,090	TJX COMPANIES INC	316,635	0.08
6,740	UNITED PARCEL SERVICE-B	723,741	0.18
1,940	UNITEDHEALTH GROUP	806,322	0.20
1,030	VERTIV HOLDING LLC	344,865	0.09
2,840	VISA INC-A	974,376	0.24
7,600	WALT DISNEY CO/THE	731,348	0.18
	Bonds	**250,882,128**	**62.35**
	Albania	*283,307*	*0.07*
245,000	REPUBLIC OF ALBANIA 4.75% REGS 14/02/2035	283,307	0.07
	Angola	*510,510*	*0.13*
210,000	REPUBLIC OF ANGOLA 9.244% REGS 15/01/2031	217,820	0.05
280,000	REPUBLIC OF ANGOLA 9.875% REGS 15/10/2035	292,690	0.08
	Argentina	*1,431,191*	*0.36*
560,000	ARGENTINA VAR 09/01/2038	467,858	0.12
715,000	ARGENTINA VAR 09/07/2035	573,430	0.14
360,000	ARGENTINA VAR 09/07/2041	269,910	0.07
187,690	ARGENTINA 1.00% 09/07/2029	119,993	0.03
	Austria	*1,042,534*	*0.26*
200,000	ERSTE GROUP BANK AG VAR 15/01/2035	230,736	0.06
300,000	VOLKSBANK WIEN AG VAR 04/12/2035	354,542	0.09
400,000	VOLKSBANK WIEN AG VAR 09/09/2031	457,256	0.11
	Belgium	*1,452,874*	*0.36*
140,000	AZELIS FINANCE 4.75% REGS 25/09/2029	163,188	0.04
300,000	BELFIUS BANQUE SA/NV 4.875% 11/06/2035	355,935	0.08
300,000	ELIA TRANSMISSION BELGIUM NV 3.75% 16/01/2036	344,581	0.09
300,000	KBC GROUP SA/NV VAR 17/04/2035	355,242	0.09
200,000	SOLVAY SA 4.25% 03/10/2031	233,928	0.06
	Brazil	*6,556,736*	*1.63*
13,220	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	2,230,263	0.55
21,380	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	3,591,458	0.90

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
400	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033	60,323	0.01
660,000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032	674,692	0.17
	Cayman Islands	*758,553*	*0.19*
250,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	250,608	0.06
485,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	507,945	0.13
	Chile	*579,499*	*0.14*
340,000,000	CHILE 6.00% 01/01/2043	386,155	0.09
200,000	REPUBLIC OF CHILE 5.33% 05/01/2054	193,344	0.05
	Colombia	*1,733,859*	*0.43*
452,500,000	COLOMBIA 6.25% 09/07/2036	89,805	0.02
278,100,000	COLOMBIA 7.25% 18/10/2034	61,191	0.02
746,500,000	REPUBLIC OF COLOMBIA 11.00% 22/08/2029	210,191	0.05
640,700,000	REPUBLIC OF COLOMBIA 7.00% 26/03/2031	153,218	0.04
1,122,700,000	REPUBLIC OF COLOMBIA 7.25% 26/10/2050	208,262	0.05
350,000	REPUBLIC OF COLOMBIA 7.375% 25/04/2030	369,684	0.10
280,000	REPUBLIC OF COLOMBIA 7.50% 02/02/2034	299,606	0.07
310,000	REPUBLIC OF COLOMBIA 8.00% 14/11/2035	341,902	0.08
	Czech Republic	*1,292,579*	*0.32*
4,060,000	CZECH REPUBLIC 2.75% 23/07/2029	184,626	0.05
11,130,000	CZECH REPUBLIC 3.00% 03/03/2033	485,270	0.12
11,680,000	CZECH REPUBLIC 3.50% 30/05/2035	511,253	0.12
2,290,000	CZECH REPUBLIC 4.90% 14/04/2034	111,430	0.03
	Denmark	*1,739,627*	*0.43*
300,000	CARLSBERG BREWERIES A/S 4.25% 05/10/2033	359,625	0.09
100,000	DANSKE BANK AS VAR 19/11/2036	114,271	0.03
300,000	JYSKE BANK AS VAR 30/06/2032	344,259	0.09
400,000	NYKREDIT REALKREDIT AS VAR PERPETUAL	465,881	0.11
400,000	NYKREDIT REALKREDIT AS VAR 21/01/2038	455,591	0.11
	Ecuador	*724,198*	*0.18*
184,681	ECUADOR VAR REGS 31/07/2035	169,646	0.04
420,000	ECUADOR VAR REGS 31/07/2040	352,586	0.09
200,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	201,966	0.05
	Egypt	*1,313,728*	*0.33*
365,000	ARAB REPUBLIC OF EGYPT 9.45% REGS 04/02/2033	405,230	0.11
285,000	EGYPT 5.625% REGS 16/04/2030	325,036	0.08
315,000	EGYPT 6.375% REGS 11/04/2031	367,580	0.09
220,000	EGYPT 8.50% REGS 31/01/2047	215,882	0.05
	Finland	*1,281,253*	*0.32*
300,000	BALDER FINLAND OYJ 1.00% 20/01/2029	322,507	0.08
200,000	NOKIA CORP 3.625% 05/06/2032	228,690	0.06
250,000	NORDEA BANK ABP VAR 19/11/2035	281,992	0.07
200,000	NORDEA BANK ABP VAR 29/05/2035	233,016	0.06
190,000	NORDEA BANK ABP 3.125% 04/02/2033	215,048	0.05
	France	*19,894,267*	*4.94*
200,000	ACCOR SA 3.625% 03/09/2032	226,838	0.06
300,000	ACCOR SA 3.875% 11/03/2031	346,790	0.09
250,000	AFFLELOU SAS 6.00% REGS 25/07/2029	295,437	0.07
200,000	AIR FRANCE KLM VAR PERPETUAL	233,613	0.06
200,000	AIR FRANCE KLM 3.75% 04/09/2030	226,195	0.06
100,000	AIR FRANCE KLM 3.875% 14/01/2031	113,047	0.03
200,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR001400Q7G7)	237,450	0.06
200,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	232,193	0.06
100,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ZZD7)	113,758	0.03
200,000	ARKEMA SA 4.25% 20/05/2030	236,030	0.06
300,000	AXA SA 4.50% PERPETUAL	271,575	0.07
100,000	AYVENS 3.50% 23/06/2032	114,620	0.03
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.25% 17/10/2031	226,755	0.06
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 03/02/2034	346,173	0.09
650,000	BNP PARIBAS SA VAR REGS 19/04/2028	590,831	0.14
400,000	BNP PARIBAS SA VAR 28/08/2034	463,636	0.11
100,000	CARMILA SAS 3.875% 25/01/2032	113,722	0.03
200,000	CARREFOUR SA 3.875% 05/12/2035	225,660	0.06
200,000	CMA CGM 5.50% REGS 15/07/2029	235,346	0.06
300,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	344,311	0.09
400,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 09/08/2036	449,943	0.10
400,000	CREDIT AGRICOLE SA VAR 15/04/2036	466,787	0.11
100,000	CREDIT AGRICOLE SA VAR 18/03/2035	115,602	0.03
300,000	CREDIT AGRICOLE SA 4.375% 27/11/2033	359,159	0.09
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	441,492	0.10
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	227,672	0.06
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	448,965	0.10
100,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR00140132E4)	113,780	0.03
300,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	348,609	0.09
500,000	ELECTRICITE DE FRANCE 2.00% 09/12/2049	349,981	0.09
400,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	481,009	0.11
400,000	ELECTRICITE DE FRANCE 6.25% 144A 23/05/2033	427,784	0.10
100,000	ELIOR GROUP SA 5.625% 15/03/2030	112,541	0.03
200,000	ELIS SA 1.625% 03/04/2028	223,049	0.06
250,000	ENGIE SA 7.00% 30/10/2028	348,926	0.09
170,000	FORVIA 5.375% REGS 15/03/2031	198,872	0.05
200,000	FORVIA 5.625% REGS 15/06/2030	235,973	0.06
400,000	GECINA 1.625% 29/05/2034	393,199	0.09
200,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	240,788	0.06
300,000	ILIAD SA 4.25% 09/01/2032	345,586	0.09
200,000	ILIAD SA 5.375% 02/05/2031	243,166	0.06
300,000	ILIAD SA 5.625% 15/02/2030	363,353	0.09
200,000	IPSEN 3.875% 25/03/2032	230,437	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
200,000	KERING SA 1.875% 05/05/2030	218,039	0.05
300,000	KLEPIERRE 1.625% 13/12/2032	305,618	0.08
200,000	KLEPIERRE 3.75% 30/09/2037	226,117	0.06
200,000	LA BANQUE POSTALE VAR 21/09/2028	267,673	0.07
100,000	LOXAM SAS 4.25% REGS 15/02/2030	114,726	0.03
160,000	LOXAM SAS 4.25% REGS 15/02/2031	182,511	0.05
100,000	LOXAM SAS 6.375% REGS 31/05/2029	106,037	0.03
100,000	OPMOBILITY 4.875% 13/03/2029	117,431	0.03
300,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	350,800	0.09
300,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140194B0)	342,362	0.09
200,000	RCI BANQUE SA VAR PERPETUAL	229,863	0.06
200,000	RCI BANQUE SA 3.625% 03/11/2032	223,602	0.06
300,000	RENAULT SA 3.875% 30/09/2030	342,788	0.09
400,000	REXEL SA 2.125% 15/06/2028	447,995	0.10
100,000	ROQUETTE FRERES SA VAR 31/12/2049	115,774	0.03
100,000	ROQUETTE FRERES SA 3.774% 25/11/2031	114,179	0.03
400,000	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	447,026	0.10
600,000	SOCIETE GENERALE SA VAR PERPETUAL	694,958	0.16
600,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	562,896	0.13
200,000	SOCIETE GENERALE SA VAR 20/11/2035	227,702	0.06
140,000	SPCM SA 4.50% REGS 15/03/2032	163,409	0.04
400,000	TOTALENERGIES CAPITAL INTERNATIONAL 1.618% 18/05/2040	342,277	0.09
160,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2937308497)	185,076	0.05
100,000	VALEO SA 4.50% 11/04/2030	116,159	0.03
181,000	VALLOUREC SA 7.50% REGS 15/04/2032	189,652	0.05
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	220,938	0.05
400,000	VEOLIA ENVIRONMENT SA 3.639% 14/01/2034	456,533	0.10
200,000	VERALLIA SASU 3.875% 04/11/2032	221,473	0.06
	Gabon	*470,893*	*0.12*
235,000	GABONESE REPUBLIC 6.625% REGS 06/02/2031	202,939	0.05
280,000	GABONESE REPUBLIC 9.50% 18/02/2029	267,954	0.07
	Germany	*7,953,146*	*1.98*
200,000	ALLIANZ SE VAR REGS 03/09/2054	200,228	0.05
300,000	ALLIANZ SE VAR 07/09/2038	350,615	0.09
300,000	ALLIANZ SE VAR 25/07/2053	380,246	0.09
400,000	ALLIANZ SE 3.875% PERPETUAL	268,896	0.07
230,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	265,646	0.07
200,000	CECONOMY AG 6.25% REGS 15/07/2029	236,329	0.06
300,000	COMMERZBANK AG VAR 05/10/2033	364,266	0.09
100,000	COMMERZBANK AG VAR 15/10/2035	114,954	0.03
300,000	COMMERZBANK AG VAR 16/10/2034	354,621	0.09
200,000	DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	212,924	0.05
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	249,598	0.06
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	234,205	0.06
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	229,092	0.06
400,000	DEUTSCHE BANK AG VAR 17/02/2032	416,134	0.09
200,000	DEUTSCHE BANK AG VAR 24/06/2032	229,456	0.06
400,000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	387,396	0.09
300,000	E ON SE 3.75% 15/01/2036	345,878	0.09
200,000	E ON SE 3.875% 05/09/2038	227,021	0.06
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	239,265	0.06
300,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	350,255	0.09
300,000	METRO AG VAR 05/03/2030	358,699	0.09
408,000	NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	458,050	0.10
200,000	ONE HOTELS GMBH 7.75% REGS 02/04/2031	195,003	0.05
300,000	RWE AG 4.125% 13/02/2035	354,525	0.09
100,000	SCHAEFFLER AG 4.50% 28/03/2030	116,048	0.03
200,000	SCHAEFFLER AG 5.00% 13/05/2033	231,740	0.06
300,000	VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	349,054	0.09
200,000	VONOVIA SE 4.25% 10/04/2034	233,002	0.06
	Ghana	*107,025*	*0.03*
115,000	REPUBLIC OF GHANA VAR REGS 03/07/2035	107,025	0.03
	Greece	*1,256,164*	*0.31*
180,000	ALPHA BANK SA VAR 10/02/2033	203,637	0.05
300,000	ALPHA BANK SA VAR 12/05/2030	358,366	0.09
150,000	ALPHA BANK SA VAR 30/10/2031	168,681	0.04
240,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	275,070	0.07
120,000	NATIONAL BANK OF GREECE SA VAR 04/02/2031	135,836	0.03
100,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	114,574	0.03
	Hungary	*1,901,722*	*0.47*
32,780,000	HUNGARY 2.25% 20/04/2033	88,937	0.02
61,500,000	HUNGARY 3.00% 21/08/2030	183,030	0.05
48,000,000	HUNGARY 3.00% 27/10/2027	150,309	0.04
72,100,000	HUNGARY 6.75% 22/10/2028	240,085	0.06
71,300,000	REPUBLIC OF HUNGARY 2.25% 22/06/2034	188,042	0.05
150,000,000	REPUBLIC OF HUNGARY 4.50% 23/03/2028	477,844	0.11
28,400,000	REPUBLIC OF HUNGARY 4.75% 24/11/2032	89,992	0.02
300,000	REPUBLIC OF HUNGARY 6.75% REGS 23/09/2055	328,032	0.08
45,000,000	REPUBLIC OF HUNGARY 6.75% 23/07/2031	155,451	0.04
	India	*380,889*	*0.09*
370,000	SAMMAAN CAPITAL LTD 9.70% REGS 03/07/2027	380,889	0.09
	Indonesia	*55*	*0.00*
1,000,000	REPUBLIC OF INDONESIA 6.50% 15/07/2030	55	0.00
	Ireland	*647,150*	*0.16*
400,000	LINDE PLC 3.40% 14/02/2036	449,820	0.11
200,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 23/04/2055	197,330	0.05
	Italy	*21,046,890*	*5.24*
250,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	287,351	0.07
200,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	235,556	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
300,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	369,572	0.09
110,000	A2A SPA 3.625% 30/01/2035	124,971	0.03
200,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2398286471)	235,444	0.06
200,000	BANCO BPM SPA VAR 18/06/2034	236,544	0.06
460,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	536,674	0.13
150,000	BPER BANCA SPA VAR 11/09/2029	180,354	0.04
170,000	BPER BANCA SPA VAR 15/01/2031	196,184	0.05
150,000	CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	179,161	0.04
400,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	504,498	0.13
100,000	ENI SPA VAR PERPETUAL	113,328	0.03
100,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	112,757	0.03
100,000	ENI SPA 3.875% 15/01/2034	116,036	0.03
400,000	ENI SPA 5.95% REGS 15/05/2054	396,580	0.10
100,000	FIBERCORP SPA 1.625% 18/01/2029	109,026	0.03
210,000	FIBERCORP SPA 4.75% 30/06/2030	244,902	0.06
300,000	FIBERCORP SPA 5.375% 15/04/2031	355,876	0.09
300,000	HERA SPA 1.00% 25/04/2034	282,178	0.07
160,000	HERA SPA 3.50% 04/06/2032	183,111	0.05
220,000	ICCREA BANCA SPA 3.25% 30/01/2031	250,442	0.06
180,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 3.625% 13/10/2032	197,717	0.05
260,000	INTESA SANPAOLO SPA VAR PERPETUAL	298,471	0.07
600,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	710,094	0.18
500,000	INTESA SANPAOLO SPA VAR REGS 21/11/2033	578,320	0.14
200,000	INTESA SANPAOLO SPA VAR 14/11/2036	232,179	0.06
420,000	INTESA SANPAOLO SPA VAR 16/09/2032	487,221	0.12
400,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	449,143	0.11
200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	188,856	0.05
450,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	575,555	0.14
500,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	542,550	0.13
250,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	270,245	0.07
200,000	INTESA SANPAOLO VITA S P A 4.217% 05/03/2035	230,386	0.06
200,000	INTESA SANPAOLO VITA S P A 4.487% 18/05/2036	232,453	0.06
9,810,000	ITALY BTP 2.15% 01/03/2072	6,707,818	1.68
160,000	NEXI SPA 3.875% 21/05/2031	185,571	0.05
250,000	OPTICS BIDCO SPA 6.00% 144A 30/09/2034	242,493	0.06
200,000	SNAM SPA VAR PERPETUAL	233,967	0.06
300,000	SNAM SPA 1.00% 12/09/2034	279,996	0.07
100,000	SNAM SPA 3.375% 26/11/2031	114,399	0.03
190,000	TELECOM ITALIA SPA 3.625% 30/09/2030	217,887	0.05
250,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2798269069)	293,728	0.07
400,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN IT0005690471)	459,579	0.11
400,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	459,140	0.11
200,000	UNICREDIT SPA VAR REGS 30/06/2035	201,332	0.05
230,000	UNICREDIT SPA VAR 16/01/2033	265,691	0.07
200,000	UNICREDIT SPA VAR 16/04/2034	238,716	0.06
180,000	UNICREDIT SPA VAR 22/09/2031	203,452	0.05
200,000	UNIPOL GRUPPO SPA 4.90% 23/05/2034	240,781	0.06
400,000	WEBUILD SPA 4.50% 08/05/2032	458,605	0.11
	Ivory Coast	*1,343,387*	*0.33*
250,000	IVORY COAST 5.25% REGS 22/03/2030	289,672	0.07
960,000	REPUBLIC OF COTE D IVOIRE 8.075% REGS 01/04/2036	1,053,715	0.26
	Jersey	*318,791*	*0.08*
450,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	318,791	0.08
	Kazakhstan	*490,325*	*0.12*
450,000	KAZAKHSTAN 6.50% REGS 21/07/2045	490,325	0.12
	Kuwait	*2,117,095*	*0.53*
2,170,000	KUWAIT INTERNATIONAL BOND 4.652% REGS 09/10/2035	2,117,095	0.53
	Liberia	*100,252*	*0.02*
100,000	ROYAL CARIBBEAN CRUISES LTD 5.375% 144A 15/07/2027	100,252	0.02
	Luxembourg	*4,318,776*	*1.07*
1,735	AMUNDI REAL ASSETS 0% 26/01/2050	1,889,494	0.47
250,000	ARCELORMITTAL SA 3.50% 13/12/2031	286,259	0.07
100,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	109,078	0.03
350,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	393,404	0.10
150,000	ESSENDI SA 6.375% REGS 15/10/2029	178,156	0.04
600,000	EUROPEAN INVESTMENT BANK EIB 2.75% 25/08/2026	159,272	0.04
300,000	LOGICOR FINANCING SARL 2.00% 17/01/2034	297,050	0.07
100,000	SHURGARD LUXEMBOURG 3.625% 22/10/2034	110,938	0.03
200,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	204,740	0.05
500,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	575,463	0.14
100,000	TRATON FINANCE LUXEMBOURG SA 3.875% 13/11/2031	114,922	0.03
	Mexico	*9,823,494*	*2.44*
380,000	BUFFALO ENERGY MEXICO HOLDINGS 7.875% REGS 15/02/2039	398,554	0.10
274,000	COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035	204,564	0.05
70,000	MEXICO 7.75% 13/11/2042	342,145	0.09
61,670	MEXICO 7.75% 23/11/2034	328,305	0.08
95,500	MEXICO 8.50% 31/05/2029	554,054	0.14
125,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	147,311	0.04
805,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	811,690	0.20
730,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	737,074	0.18
280,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	261,288	0.06
1,270,000	UNITED MEXICAN STATES 4.875% 19/05/2033	1,207,376	0.30
1,570,000	UNITED MEXICAN STATES 5.375% 22/03/2033	1,539,856	0.38
350,000	UNITED MEXICAN STATES 6.00% 07/05/2036	350,053	0.09
420,000	UNITED MEXICAN STATES 6.875% 13/05/2037	441,680	0.11
28,950	UNITED MEXICAN STATES 8.00% 31/07/2053	140,481	0.03

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
405,450	UNITED MEXICAN STATES 8.50% 02/03/2028	2,359,063	0.59
	Netherlands	*11,280,988*	*2.80*
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2937255193)	116,508	0.03
100,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3315415243)	115,473	0.03
600,000	ABN AMRO BANK NV VAR REGS 13/03/2037	540,912	0.13
200,000	ABN AMRO BANK NV VAR 22/02/2033	233,921	0.06
200,000	ABN AMRO BANK NV 4.375% 16/07/2036	234,104	0.06
300,000	AKZO NOBEL NV 3.75% 16/09/2034	338,051	0.08
200,000	BMW FINANCE NV 3.625% 22/05/2035	227,546	0.06
300,000	BRENNTAG FINANCE BV 3.375% 02/10/2031	338,891	0.08
110,000	CTP NV 3.375% 19/07/2030	125,021	0.03
150,000	CTP NV 3.625% 13/04/2032	169,427	0.04
300,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	337,572	0.08
500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	609,100	0.14
260,000	E ON INTERNATIONAL FINANCE BV 3.00% 03/09/2031	294,485	0.07
150,000	ENBW INTERNATIONAL FINANCE BV 4.30% 23/05/2034	179,958	0.04
300,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	350,865	0.09
400,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	448,288	0.11
100,000	FERROVIAL SE 3.25% 16/01/2030	114,247	0.03
100,000	GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	111,235	0.03
300,000	H AND M FINANCE BV 4.875% 25/10/2031	364,705	0.09
600,000	HEINEKEN NV 1.75% 07/05/2040	525,503	0.13
400,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	440,743	0.11
200,000	ING GROUP NV VAR 26/08/2035	232,762	0.06
200,000	KONINKLIJKE KPN NV VAR PERPETUAL	234,987	0.06
200,000	KONINKLIJKE KPN NV 3.50% 12/05/2034	226,753	0.06
300,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	345,158	0.09
200,000	NE PROPERTY BV 4.25% 21/01/2032	232,419	0.06
410,000	PROSUS NV 4.193% REGS 19/01/2032	390,521	0.10
300,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	358,555	0.09
400,000	SHELL INTERNATIONAL FINANCE BV 4.375% 11/05/2045	341,532	0.08
400,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	430,471	0.11
180,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307414816)	201,038	0.05
200,000	STELLANTIS NV 3.75% 19/03/2036	206,633	0.05
190,000	STELLANTIS NV 3.875% 06/06/2031	213,219	0.05
100,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	112,347	0.03
300,000	UNILEVER FINANCE NETERLANDS BV 3.50% 23/02/2035	343,357	0.09
300,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	306,588	0.08
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	336,713	0.08
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	233,210	0.06
100,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	113,259	0.03
200,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	204,911	0.05
	Nigeria	*773,507*	*0.19*
650,000	FEDERAL REPUBLIC OF NIGERIA 10.375% REGS 09/12/2034	773,507	0.19
	Norway	*598,284*	*0.15*
300,000	AKER BP ASA 4.00% 29/05/2032	348,032	0.09
255,000	AKER BP ASA 5.125% REGS 01/10/2034	250,252	0.06
	Panama	*696,899*	*0.17*
200,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	243,585	0.06
420,000	PANAMA 6.70% 26/01/2036	453,314	0.11
	Paraguay	*286,050*	*0.07*
300,000	PARAGUAY 5.60% REGS 13/03/2048	286,050	0.07
	Peru	*323,392*	*0.08*
1,000,000	CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043	323,105	0.08
1,000	PERU 5.40% 12/08/2034	287	0.00
	Philippines	*2,023,272*	*0.50*
24,295,000	PHILIPPINES 8.00% 19/07/2031	416,999	0.10
25,000,000	REPUBLIC OF PHILIPPINES 6.00% 20/08/2030	396,985	0.10
34,250,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	556,374	0.14
28,900,000	REPUBLIC OF PHILIPPINES 6.375% 28/04/2035	455,134	0.11
13,000,000	THE GOVERNMENT OF PHILIPPINES 5.925% 23/02/2036	197,780	0.05
	Poland	*2,060,466*	*0.51*
1,410,000	REPUBLIC OF POLAND 4.75% 25/07/2029	380,411	0.09
1,200,000	REPUBLIC OF POLAND 5.00% 25/10/2035	314,524	0.08
225,000	REPUBLIC OF POLAND 5.25% 25/04/2036	59,783	0.01
470,000	REPUBLIC OF POLAND 5.50% 04/04/2053	446,904	0.11
880,000	REPUBLIC OF POLAND 6.00% 25/10/2033	248,687	0.06
2,150,000	REPUBLIC OF POLAND 7.50% 25/07/2028	610,157	0.16
	Portugal	*1,147,713*	*0.29*
300,000	BANCO COMERCIAL PORTUGUES SA VAR 05/05/2032	340,208	0.08
100,000	BANCO COMERCIAL PORTUGUES SA VAR 20/03/2037	118,741	0.03
100,000	EDP SA VAR 14/03/2082	107,591	0.03
400,000	EDP SA VAR 16/09/2054	464,756	0.12
100,000	EDP SA VAR 29/05/2054	116,417	0.03
	Romania	*3,119,023*	*0.78*
1,915,000	ROMANIA 4.15% 24/10/2030	381,781	0.09
2,125,000	ROMANIA 4.85% 25/07/2029	444,192	0.11
300,000	ROMANIA 5.375% REGS 22/03/2031	355,032	0.09
360,000	ROMANIA 6.625% REGS 16/05/2036	368,500	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,360,000	ROMANIA 6.75% 25/04/2035	298,346	0.07
1,475,000	ROMANIA 6.85% 29/07/2030	325,662	0.08
300,000	ROMANIA 7.125% REGS 17/01/2033	319,062	0.08
2,845,000	ROMANIA 7.20% 31/05/2027	626,448	0.17
	Saudi Arabia	*373,139*	*0.09*
200,000	SAUDI ARABIA 4.50% REGS 26/10/2046	166,602	0.04
245,000	SAUDI ARABIA 4.625% REGS 04/10/2047	206,537	0.05
	Serbia	*94*	*0.00*
10,000	SERBIA 4.50% 20/08/2032	94	0.00
	South Africa	*1,909,954*	*0.47*
200,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	196,640	0.05
350,000	REPUBLIC OF SOUTH AFRICA 7.10% REGS 19/11/2036	376,638	0.09
230,000	REPUBLIC OF SOUTH AFRICA 7.25% 11/12/2055	229,899	0.06
630,000	SOUTH AFRICA 4.85% 30/09/2029	625,854	0.15
2,250,000	SOUTH AFRICA 6.25% 31/03/2036	117,688	0.03
4,550,000	SOUTH AFRICA 8.50% 31/01/2037	276,582	0.07
1,370,000	SOUTH AFRICA 8.875% 28/02/2035	86,653	0.02
	South Korea	*3,188,224*	*0.79*
3,200,000	KOREA GAS CORPORATION 4.50% 23/06/2031	3,188,224	0.79
	Spain	*5,780,596*	*1.44*
400,000	BANCO DE SABADELL SA VAR 16/08/2033	478,170	0.12
400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	457,379	0.11
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	221,784	0.06
600,000	BANCO SANTANDER SA 3.49% 28/05/2030	571,452	0.13
200,000	BANCO SANTANDER SA 3.50% 17/02/2035	225,955	0.06
300,000	BANCO SANTANDER SA 3.75% 09/01/2034	348,687	0.09
400,000	BANKINTER SA VAR 02/06/2034	455,793	0.11
100,000	BANKINTER SA VAR 03/11/2033	112,508	0.03
100,000	BANKINTER SA VAR 04/02/2033	114,276	0.03
300,000	CAIXABANK SA VAR 09/02/2032	353,585	0.09
300,000	CAIXABANK SA 4.375% 29/11/2033	364,581	0.09
200,000	CELLNEX FINANCE COMPANY SAU 3.00% 19/01/2031	224,480	0.06
100,000	CELLNEX FINANCE COMPANY SAU 3.50% 22/05/2032	113,563	0.03
140,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.125% 03/12/2031	158,090	0.04
400,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.25% 04/02/2032	452,418	0.11
400,000	EL CORTE INGLES SA 3.50% 24/07/2033	449,335	0.11
100,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.352% 11/09/2030	113,622	0.03
200,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	223,492	0.06
300,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	341,426	0.08
	Sweden	*1,832,264*	*0.46*
150,000	CASTELLUM AB VAR PERPETUAL	170,504	0.04
200,000	CASTELLUM AB 4.125% 10/12/2030	231,397	0.06
150,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	169,526	0.04
150,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	169,663	0.04
160,000	HEIMSTADEN HOLDING BV 3.875% 05/11/2029	184,207	0.05
200,000	H&M HENNES AND MAURITZ AB 3.40% 31/10/2033	223,506	0.06
300,000	VERISURE HOLDING AB 4.125% 02/01/2032	345,463	0.09
150,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	176,633	0.04
140,000	VOLVO CAR AB 4.20% 10/06/2029	161,365	0.04
	Thailand	*323,976*	*0.08*
340,000	GC TREASURY CENTRE COMPANY LTD 4.40% REGS 30/03/2032	323,976	0.08
	Trinidad and Tobago	*1,216,730*	*0.30*
795,000	TRINIDAD AND TOBAGO 4.50% REGS 04/08/2026	795,000	0.20
410,000	TRINIDAD ET TOBAGO 6.40% REGS 26/06/2034	421,730	0.10
	Turkey	*2,772,981*	*0.69*
460,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	458,054	0.11
23,460,000	REPUBLIC OF TURKEY 30.00% 12/09/2029	453,487	0.11
22,400,000	REPUBLIC OF TURKEY 31.08% 08/11/2028	445,422	0.11
6,450,000	REPUBLIC OF TURKEY 37.84% 14/07/2027	138,904	0.03
1,120,000	REPUBLIC OF TURKEY 9.375% 19/01/2033	1,277,114	0.33
	Ukraine	*351,596*	*0.09*
55,000	UKRAINE VAR REGS 01/02/2029	46,412	0.01
45,000	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056013)	31,698	0.01
228,663	UKRAINE VAR REGS 01/02/2035 USD (ISIN XS2895057177)	137,619	0.04
56,722	UKRAINE VAR REGS 01/02/2036	38,996	0.01
117,000	UKRAINE VAR 01/02/2032	96,871	0.02
	United Kingdom	*6,487,432*	*1.61*
400,000	ASTRAZENECA PLC 1.375% 06/08/2030	353,244	0.09
300,000	BARCLAYS PLC VAR 02/01/2034	372,576	0.09
200,000	BARCLAYS PLC VAR 02/11/2033	223,136	0.06
400,000	BARCLAYS PLC VAR 12/05/2032	408,551	0.10
300,000	BARCLAYS PLC VAR 31/01/2033	357,375	0.09
400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD	395,128	0.10
200,000	BT GROUP PLC VAR 03/10/2054	236,094	0.06
951,000	DIAGEO CAPITAL PLC 2.125% 29/04/2032	824,602	0.19
9,640,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	517,707	0.12
5,200,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.75% 13/01/2032	53,625	0.01
500,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280FR58)	503,905	0.13
200,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	224,565	0.06
210,000	ROLLS ROYCE HOLDINGS PLC 3.875% 20/05/2036	243,152	0.06
200,000	ROLLS ROYCE PLC 5.75% 144A 15/10/2027	202,494	0.05
200,000	SEGRO PLC REIT 3.50% 24/09/2032	227,599	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
200,000	SMITH AND NEPHEW PLC 5.40% 20/03/2034	201,842	0.05
410,000	TRIDENT ENERGY FINANCE PLC 12.50% REGS 30/11/2029	432,009	0.11
500,000	VODAFONE GROUP PLC VAR 04/06/2081	464,535	0.12
200,000	VODAFONE GROUP PLC VAR 30/08/2084	245,293	0.06
	United States of America	*110,423,692*	*27.45*
100,000	ABBVIE INC 3.20% 21/11/2029	95,772	0.02
400,000	ABBVIE INC 4.25% 21/11/2049	326,988	0.08
500,000	ABBVIE INC 4.50% 14/05/2035	481,805	0.12
300,000	AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	189,876	0.05
504,000	ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	479,939	0.12
408,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	407,351	0.10
300,000	APPLE INC 4.65% 23/02/2046	268,614	0.07
200,000	ASTRAZENECA FINANCE LLC 4.875% 03/03/2033	201,570	0.05
100,000	AT AND T INC 2.75% 01/06/2031	90,948	0.02
400,000	AT AND T INC 3.15% 04/09/2036	427,645	0.11
400,000	AT AND T INC 3.65% 15/09/2059	255,820	0.06
200,000	BALL CORP 1.50% 15/03/2027	226,531	0.06
600,000	BALL CORP 2.875% 15/08/2030	547,932	0.14
100,000	BANK OF AMERICA CORP VAR 07/02/2030	98,150	0.02
400,000	BANK OF AMERICA CORP VAR 20/03/2051	316,864	0.08
500,000	BANK OF AMERICA CORP 6.11% 29/01/2037	526,850	0.13
400,000	BANK OF AMERICA CORP 7.75% 14/05/2038	477,756	0.12
400,000	BANK OF NEW YORK MELLON CORP VAR 25/10/2034	435,192	0.11
100,000	BMW US CAPITAL LLC 4.15% REGS 09/04/2030	97,732	0.02
500,000	BROADCOM INC 4.15% REGS 15/04/2032	481,275	0.12
400,000	BROADCOM INC 4.15% 15/11/2030	391,644	0.10
100,000	CITIGROUP INC USA VAR 03/06/2031	91,885	0.02
500,000	CITIGROUP INC USA 6.625% 15/06/2032	543,780	0.14
400,000	CITIGROUP INC USA 8.125% 15/07/2039	500,336	0.12
400,000	COCA COLA CO 1.10% 02/09/2036	361,589	0.09
200,000	COMCAST CORP 2.65% 01/02/2030	186,380	0.05
100,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	96,572	0.02
400,000	DEUTSCHE BANK AG NEW YORK VAR 14/01/2032	374,752	0.09
500,000	ENERGY EAST CORP 6.75% 15/07/2036	560,450	0.14
300,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	288,912	0.07
400,000	ENERGY TRANSFER PARTNERS LP 5.15% 15/03/2045	356,524	0.09
400,000	FEDEX CORP 2.40% 15/05/2031	359,652	0.09
200,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	187,836	0.05
100,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	114,934	0.03
300,000	FORD MOTOR CREDIT CO LLC 4.448% 16/09/2032	346,358	0.09
400,000	FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034	402,872	0.10
500,000	GENERAL MOTORS CO 6.25% 02/10/2043	502,695	0.12
300,000	GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030	286,269	0.07
200,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	206,238	0.05
300,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	278,997	0.07
500,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	532,345	0.13
250,000	GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029	239,098	0.06
466,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	455,086	0.11
100,000	IHG FINANCE LLC 3.375% 10/09/2030	113,724	0.03
2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.72% 16/08/2034	315,289	0.08
3,000,000	INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041	118,795	0.03
50,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	45,130	0.01
400,000	JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034	409,528	0.10
400,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	396,616	0.10
300,000	JPMORGAN CHASE AND CO VAR 01/06/2034	305,163	0.08
250,000	JPMORGAN CHASE AND CO VAR 23/01/2030	251,770	0.06
500,000	JPMORGAN CHASE AND CO 5.60% 15/07/2041	508,735	0.13
468,000	KB HOME 4.00% 15/06/2031	438,259	0.11
200,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	199,550	0.05
300,000	MASTERCARD INC 3.85% 26/03/2050	232,440	0.06
500,000	MCDONALDS CORP 4.95% 14/08/2033	506,815	0.13
600,000	MERCK & CO INC 4.50% 17/05/2033	593,400	0.15
400,000	MICROSOFT CORP 2.921% 17/03/2052	254,056	0.06
300,000	MICROSOFT CORP 4.25% 06/02/2047	254,298	0.06
500,000	MORGAN STANLEY VAR 07/02/2039	516,145	0.13
350,000	MORGAN STANLEY VAR 21/03/2035	405,681	0.10
500,000	MORGAN STANLEY VAR 22/04/2039	461,455	0.11
200,000	MORGAN STANLEY 7.25% 01/04/2032	225,572	0.06
400,000	NATIONAL GRID NORTH AMRICA INC 4.061% 03/09/2036	460,599	0.11
300,000	NETFLIX INC 3.625% REGS 15/06/2030	348,481	0.09
704,000	NEWS CORP 3.875% 144A 15/05/2029	683,091	0.17
200,000	OMNICOM GROUP INC 2.45% 30/04/2030	183,930	0.05
300,000	ORACLE CORP 2.95% 01/04/2030	276,216	0.07
700,000	ORACLE CORP 3.60% 01/04/2040	510,832	0.13
200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	226,291	0.06
300,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	313,347	0.08
700,000	PEPSICO INC 4.80% 17/07/2034	703,199	0.17
500,000	PEPSICO INC 5.50% 15/01/2040	513,185	0.13
400,000	PFIZER INC 7.20% 15/03/2039	468,924	0.12
400,000	PHILLIPS 66 2.15% 15/12/2030	358,844	0.09
100,000	PROLOGIS EURO FINANCE LLC 3.25% 22/09/2032	112,596	0.03
400,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	448,800	0.11
300,000	PROLOGIS LP 3.00% 15/04/2050	197,838	0.05
300,000	PROLOGIS LP 5.00% 31/01/2035	298,374	0.07
100,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	92,072	0.02
200,000	RALPH LAUREN 2.95% 15/06/2030	187,720	0.05
400,000	RTX CORPORATION 2.25% 01/07/2030	366,208	0.09
244,000	SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	237,776	0.06
200,000	STARBUCKS CORP 2.25% 12/03/2030	183,742	0.05
250,000	STELLANTIS FINANCE US INC 6.45% REGS 18/03/2035	246,280	0.06
600,000	T MOBILE USA INC 2.25% 15/11/2031	526,962	0.13

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
400,000	T MOBILE USA INC 3.85% 08/05/2036	460,764	0.11
600,000	T MOBILE USA INC 5.15% 15/04/2034	601,656	0.15
300,000	TEXAS INDUSTRIES INC 5.15% 08/02/2054	282,081	0.07
444,000	UNITED AIRLINES HLODINGS INC 4.625% REGS 15/04/2029	437,873	0.11
10,150,000	UNITED STATES OF AMERICA 2.875% 30/04/2029	9,804,265	2.43
4,600,000	UNITED STATES OF AMERICA 4.50% 15/11/2033	4,647,976	1.16
42,700,000	USA T-BONDS 1.25% 15/05/2050	20,362,562	5.05
450,000	USA T-BONDS 1.375% 15/08/2050	221,203	0.05
650,000	USA T-BONDS 5.00% 15/05/2037	683,008	0.17
400,000	USA T-BONDS 6.125% 15/08/2029	423,031	0.11
18,850,000	USA T-BONDS 6.25% 15/05/2030	20,235,768	5.02
17,420,000	USA T-BONDS 6.75% 15/08/2026	17,486,685	4.34
2,320,000	USA T-BONDSI 1.00% 15/02/2049	2,161,942	0.54
400,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	347,554	0.09
500,000	VERIZON COMMUNICATIONS INC 4.78% REGS 15/02/2035	483,545	0.12
500,000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	465,250	0.12
488,000	VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	479,724	0.12
500,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033	514,735	0.13
700,000	VOLKSWAGEN GROUP OF AMERICA INC 5.60% REGS 22/03/2034	704,830	0.18
300,000	WELLS FARGO AND CO VAR 25/07/2034	307,413	0.08
600,000	WELLS FARGO AND CO VAR 30/04/2041	458,682	0.11
250,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	255,603	0.06
	Uruguay	*520,810*	*0.13*
445,000	URUGUAY 7.875% 15/01/2033	520,810	0.13
	Venezuela	*520,277*	*0.13*
2,000,000,000	ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028	520,277	0.13
	ETC Securities	**17,556,949**	**4.36**
	Ireland	*14,768,440*	*3.67*
92,399	AMUNDI PHYSICAL GOLD ETC	14,768,440	3.67
	United Kingdom	*2,788,509*	*0.69*
304	UBS AG CERTIFICATE ETC	466,108	0.12
29,644	UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	203,803	0.05
9,231	UBS ETC ON CMCI ALU USD	816,943	0.20
2,570	UBS ETC ON CMCI HEAT OIL USD ETC	579,792	0.14
1,975	UBS LONDDON ETC CMCI SILVER USD	721,863	0.18
	Warrants, Rights	**609,587**	**0.15**
	United Kingdom	*609,587*	*0.15*
1,758	UBS AG LONDON CERTIFICATE	609,587	0.15

Quantity		Market Value	% of NaV
		USD	
Shares/Units of UCITS/UCIS		**35,379,687**	**8.79**
	Shares/Units in investment funds	**35,379,687**	**8.79**
	France	*127,015*	*0.03*
0.1	AMUNDI EUR LIQUIDITY SRI FCP	127,015	0.03
	Ireland	*3,196,919*	*0.79*
314	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	301,972	0.08
397,229	I SHARES IV PLC I SHARES MSCI CHINA TECH UCITS ETF	2,083,863	0.51
39,945	ISHARES II MSCI LATIN AMERICA	811,084	0.20
	Luxembourg	*32,055,753*	*7.97*
1,280	AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)	1,775,027	0.44
6,304	AMUNDI FUNDS EMERGING MARKETS EQUITY SELECT - Z USD QD (D)	12,005,180	2.98
10,764	AMUNDI FUNDS REAL ASSETS TARGET INCOME CLASS Z USD QTI (D)	12,043,237	3.00
3,120	AMUNDI S.F. EURO COMMODITIES I USD HGD (C)	3,834,091	0.95
10,694	MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC	2,398,218	0.60
Derivative instruments		**898,985**	**0.22**
	Options	**898,985**	**0.22**
	Germany	*41,822*	*0.01*
118	DJ EURO STOXX 50 EUR - 5,850 - 21.08.26 PUT	41,822	0.01
	Japan	*3,015*	*0.00*
14	NIKKEI 225 - 55,000 - 10.07.26 PUT	3,015	0.00
	Luxembourg	*193,358*	*0.05*
10,647,000	EUR(P)/USD(C)OTC - 1.143 - 20.10.26 PUT	141,422	0.04
7,922,000	USD(P)/JPY(C)OTC - 159.50 - 21.08.26 PUT	51,936	0.01
	United States of America	*660,790*	*0.16*
247	10YR US TREASRY NOTE - 108.50 - 21.08.26 PUT	73,329	0.02
233	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	80,094	0.02
14	NASDAQ 100 E-MINI - 29,000 - 18.09.26 PUT	231,000	0.06
14	S&P 500 INDEX - 6,800 - 17.07.26 PUT	5,152	0.00
14	S&P 500 INDEX - 7,350 - 21.08.26 PUT	131,740	0.03
7	S&P 500 INDEX - 7,550 - 18.09.26 PUT	139,475	0.03
Short positions		**-2,546,245**	**-0.63**
Derivative instruments		**-2,546,245**	**-0.63**
	Options	**-2,546,245**	**-0.63**
	Australia	*-47,809*	*-0.01*
-76	SPI 200 INDEX - 8,800 - 16.07.26 CALL	-47,809	-0.01
	Germany	*-103,273*	*-0.03*
-59	DJ EURO STOXX 50 EUR - 6,325 - 21.08.26 CALL	-103,273	-0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Italy	*-45,000*	*-0.01*
-60	AVAGO TECHNOLOGIE LTD - 360.00 - 17.07.26 PUT	-45,000	-0.01
	Luxembourg	*-115,141*	*-0.03*
-7,922,000	USD(C)/JPY(P)OTC - 161.00 - 21.08.26 CALL	-115,141	-0.03
	United States of America	*-2,235,022*	*-0.55*
-123	10YR US TREASRY NOTE - 110.00 - 21.08.26 CALL	-82,641	-0.02
-118	ABBOTT LABORATORIES - 87.50 - 17.07.26 PUT	-20,414	-0.01
-17	ADVANCED MICRO DEVICES INC - 490.00 - 17.07.26 PUT	-12,240	0.00
-37	AMAZON.COM INC - 255.00 - 17.07.26 PUT	-67,340	-0.02
-61	AMERICAN TOWER REDIT - 165.00 - 21.08.26 PUT	-48,190	-0.01
-30	AMGEN INC - 345.00 - 21.08.26 PUT	-28,200	-0.01
-25	ANALOG DEVICES INC - 380.00 - 17.07.26 PUT	-25,725	-0.01
-68	APPLE INC - 305.00 - 17.07.26 PUT	-122,060	-0.03
-72	ARES MANAGEMENT CORPORATION - 130.00 - 17.07.26 PUT	-105,840	-0.03
-63	ARISTA NETWORKS INC - 155.00 - 17.07.26 PUT	-14,238	0.00
-427	AT&T INC - 24.00 - 17.07.26 PUT	-151,585	-0.05
-220	BANK OF AMERICA CORP - 52.50 - 17.07.26 PUT	-4,840	0.00
-154	BEST BUY CO INC - 67.50 - 21.08.26 PUT	-17,248	0.00
-195	BRISTOL MYERS SQUIBB CO - 52.50 - 21.08.26 PUT	-15,990	0.00
-58	CHEVRON CORP - 175.00 - 17.07.26 PUT	-58,174	-0.01
-17	CROWDSTRIKE HOLDINGS INC - 600.00 - 17.07.26 PUT	-3,434	0.00
-42	EXPEDIA GROUP - 220.00 - 17.07.26 PUT	-3,570	0.00
-711	FORD MOTOR CO - 13.00 - 21.08.26 PUT	-36,972	-0.01
-154	FREEPORT MCMORAN INC - 65.00 - 17.07.26 PUT	-64,680	-0.02
-13	GE VERNOVA INC - 890.00 - 17.07.26 PUT	-2,860	0.00
-42	GENERAC HOLDINGS INC - 230.00 - 17.07.26 PUT	-2,856	0.00
-137	GENERAL MOTORS - 77.50 - 17.07.26 PUT	-34,798	-0.01
-79	GILEAD SCIENCES INC - 125.00 - 17.07.26 PUT	-18,012	0.00
-100	INTEL CORP - 90.00 - 17.07.26 PUT	-3,600	0.00
-80	INTERCONTINENTALEXCHANGE GROUP - 135.00 - 17.07.26 PUT	-98,800	-0.02
-29	KEYSIGHT TECHNOLOGIES SHS WI INC - 320.00 - 17.07.26 PUT	-10,730	0.00
-190	KROGER CO - 55.00 - 21.08.26 PUT	-38,570	-0.01
-21	MASTERCARD INC SHS A - 480.00 - 17.07.26 PUT	-3,801	0.00
-17	META PLATFORMS INC - 525.00 - 21.08.26 PUT	-30,430	-0.01
-118	MICROCHIP TECHNOLOGY INC - 85.00 - 17.07.26 PUT	-25,016	-0.01
-9	MICRON TECHNOLOGY INC - 940.00 - 17.07.26 PUT	-18,000	0.00
-25	MICROSOFT CORP - 400.00 - 17.07.26 PUT	-71,275	-0.02
-25	MICROSOFT CORP - 405.00 - 17.07.26 PUT	-82,250	-0.02
-7	NASDAQ 100 E-MINI - 30,750 - 18.09.26 CALL	-146,405	-0.04
-50	NVIDIA CORP - 205.00 - 17.07.26 PUT	-43,150	-0.01
-46	NVIDIA CORP - 210.00 - 17.07.26 PUT	-55,752	-0.01
-59	ORACLE CORP - 165.00 - 17.07.26 PUT	-117,410	-0.03
-116	ROBINHOOD MARKETS INC - 85.00 - 17.07.26 PUT	-11,948	0.00
-51	ROSS STORES INC - 230.00 - 17.07.26 PUT	-94,860	-0.02
-34	ROYAL CARIBBEAN CRUISES - 290.00 - 17.07.26 PUT	-11,560	0.00
-55	SALESFORCE.COM - 180.00 - 17.07.26 PUT	-131,285	-0.03
-14	S&P 500 INDEX - 7,500 - 21.08.26 CALL	-248,388	-0.07
-150	UBER TECHNOLOGIES INC - 65.00 - 21.08.26 PUT	-24,750	-0.01
-95	WORKDAY INC - 107.00 - 17.07.26 PUT	-7,885	0.00
-138	XCEL ENERGY INC - 80.00 - 17.07.26 PUT	-17,250	0.00
Total securities portfolio		**369,322,368**	**91.78**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**6,548,066,024**	**96.68**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**6,528,992,372**	**96.40**
	Shares	**3,308,030,068**	**48.84**
	Canada	*90,013,624*	*1.33*
1,836,768	BARRICK MINING CORPORATION	67,464,489	0.99
80,300	TOREX GOLD RESOURCES INC	3,191,072	0.05
463,217	TOURMALINE OIL	19,358,063	0.29
	Cayman Islands	*741,793*	*0.01*
2,026,887	HONMA GOLF LTD SHS UNITARY 144A/REGS	741,793	0.01
	Czech Republic	*902,851*	*0.01*
61,820	CSG N.V	902,851	0.01
	Denmark	*28,746,517*	*0.42*
536,675	DANSKE BANK A/S	28,746,517	0.42
	Faroe Islands	*2,699,549*	*0.04*
66,385	BAKKAFROST	2,699,549	0.04
	Finland	*44,929,946*	*0.66*
2,367,378	NORDEA BANK ABP	44,929,946	0.66
	France	*143,210,793*	*2.11*
234,046	BNP PARIBAS	27,331,111	0.40
172,136	CAPGEMINI SE	17,310,800	0.26
1,148,300	SANOFI	98,568,882	1.45
	Germany	*29,114,872*	*0.43*
209,369	HENSOLDT AG	16,219,818	0.24
1,083,979	THYSSENKRUPP AG	12,895,054	0.19
	Ireland	*104,540,825*	*1.54*
211,460	ACCENTURE SHS CLASS A	26,314,082	0.39
2,256,802	BANK OF IRELAND GROUP PLC	44,960,015	0.66
310,904	CRH PLC	33,266,728	0.49
	Italy	*153,224,482*	*2.26*
1,160,390	BUZZI SPA	59,421,723	0.88
3,469,456	INTESA SANPAOLO SPA	23,760,108	0.35
17,296,324	NEXI SPA	70,042,651	1.03
	Japan	*75,415,382*	*1.11*
384,800	BAYCURRENT INC	14,291,052	0.21
205,600	FUJI ELECTRIC HOLDINGS	17,096,966	0.25
1,034,600	FUJIFILM HOLDINGS CORP	22,172,050	0.33
120,600	HOSHIZAKI CORP	3,929,101	0.06
660,500	NITORI	9,812,506	0.14
18,500	SMC CORP	8,113,707	0.12
	Jersey	*47,118,546*	*0.70*
1,086,933	AMCOR PLC	47,118,546	0.70
	Marshall Islands	*18,551,137*	*0.27*
742,937	STAR BULK CARRIERS CORP	18,551,137	0.27
	Mexico	*138,367,005*	*2.04*
4,227,600	FOMENTO ECO UNIT	54,005,827	0.80
7,970,300	GRUPO FIN BANORTE	84,361,178	1.24
	Netherlands	*21,430,227*	*0.32*
504,147	ABN AMRO GROUP N.V.	21,430,227	0.32
14,317	X 5 RETAIL GROUP NV REGS GDR	-	0.00
	Norway	*18,639,716*	*0.28*
625,887	DNB BANK ASA	18,639,716	0.28
	Russia	*-*	*0.00*
16,006	MAGNIT PJSC	-	0.00
201,545	MAGNIT SP GDR SPONSORED	-	0.00
16,204	OIL COMPANY LUKOIL ADR 1 SH	-	0.00
426,925	ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	-	0.00
	Singapore	*29,469,150*	*0.44*
1,689,521	BW LPG LIMITED	29,469,150	0.44
	South Korea	*275,838,454*	*4.07*
823,582	HANA FINANCIAL GROUP	60,919,447	0.90
284,727	HYUNDAI ROTEM CO	32,014,100	0.47
588,955	KB FINANCIAL GROUP	60,442,682	0.89
15,844	KIA CORPORATION	1,411,264	0.02
293,225	SAMSUNG ELECTRONICS CO LTD	63,213,807	0.94
33,814	SK HYNIX INC	57,837,154	0.85
	Spain	*123,752,688*	*1.83*
32,102,089	BANCO DE SABADELL	113,740,485	1.68
259,552	DISTRIB.INTEGRAL LOGISTA HOLD.	10,012,203	0.15
	United Arab Emirates	*528,920*	*0.01*
114,270	1ST AB DHANI BK RG	528,920	0.01
	United Kingdom	*256,945,752*	*3.79*
927,171	ASSOCIATED BRITISH FOODS	24,439,618	0.36
2,925,210	BP PLC	18,135,196	0.27
1,746,982	BRIGHTSTAR LOTTERY	18,727,647	0.28
4,087,474	SHELL PLC	159,192,866	2.34
606,581	UNILEVER PLC	36,450,425	0.54
	United States of America	*1,703,847,839*	*25.17*
300,601	ADOBE INC	61,629,217	0.91
1,355,700	AMERICAN CAPITAL AGENCY CORP	14,777,130	0.22
896,012	ANGEL OAK MORTGAGE REIT INC	8,135,789	0.12
78,765	AVALONBAY COMMUNITIE REIT	14,862,168	0.22
6,101,845	BANK OF AMERICA CORP	347,683,127	5.14
1,636,993	BRISTOL MYERS SQUIBB CO	94,323,537	1.39
75,118	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H1059)	15,070,173	0.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
598,512	CISCO SYSTEMS INC	70,301,220	1.04
811,321	CITIZENS FINANCIAL GROUP	56,849,262	0.84
630,996	COGNIZANT TECH SO-A	24,438,475	0.36
300,998	CONAGRA BRANDS INC	4,048,423	0.06
42,981	CROWN CASTLE INC	3,254,951	0.05
13,169	DARDEN RESTAURANTS INC	2,712,946	0.04
94,281	DOUGLAS EMMET	1,112,516	0.02
50,518	ELEVANCE HEALTH INC	19,536,826	0.29
1,589,858	EVERSOURCE ENERGY	114,899,037	1.70
7,050	FIRST HORIZON CORPORATION PREFERRED	119,427	0.00
2,008,655	FS KKR CAPITAL CORP	21,090,878	0.31
93,695	GAM & LEIR PRPR REIT	4,172,238	0.06
189,240	GOLDMAN SACHS BDC INC	1,793,995	0.03
873,345	HF SINCLAIR CORPORATION	60,828,479	0.90
5,381,911	HUNTINGTON BANCSHARES INC	95,421,282	1.41
191,199	INTL BUSINESS MACHINES CORP	53,767,071	0.79
2,063,173	KEYCORP	47,556,138	0.70
667,920	LADDER CAPITAL A REITS	6,645,804	0.10
27,000	MORGAN STANLEYDIRECT LENDING FUND	408,240	0.01
477,255	PAYCHEX INC	46,928,484	0.69
1,267,695	PFIZER INC	30,513,419	0.45
265,654	PPG INDUSTRIES INC	32,205,234	0.48
396,590	QUALCOMM INC	73,285,866	1.08
112,599	REGAL REXNORD CORPORATION	26,819,956	0.40
2,836,080	REGIONS FINANCIAL CORP	85,649,616	1.26
881,742	RITHM CAPITAL CORP	8,279,557	0.12
191,113	SALESFORCE.COM	29,939,763	0.44
292,483	SL GREEN REALTY CORPORATION REIT	15,141,845	0.22
344,834	T-MOBILE US INC	57,839,007	0.85
424,906	TWO HARBORS INVESTMENT CORP	5,273,083	0.08
59,659	UNION PACIFIC CORP	16,227,248	0.24
243,099	UNITED PARCEL SERVICE-B	26,103,971	0.39
1,462,044	US BANCORP	88,307,458	1.30
579,059	VIATRIS INC	9,195,457	0.14
81,059	WELLS FARGO & CO	6,699,526	0.10
	Bonds	**2,031,712,030**	**30.00**
	Bermuda	*25,065,536*	*0.37*
250,000	2001 CAT RE LTD VAR 08/01/2027	252,138	0.00
250,000	ACORN RE LTD VAR 05/11/2027	253,275	0.00
750,000	AQUILA RE I LIMITED VAR 07/06/2031	761,587	0.01
500,000	BLUE RIDGE RE LIMITED VAR 08/01/2027	503,875	0.01
250,000	BLUE RIDGE RE LIMITED VAR 08/01/2031	252,200	0.00
250,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAP60)	251,113	0.00
1,000,000	BONANZA RE LTD VAR 19/12/2027 USD (ISIN US09785EAQ44)	998,600	0.01
1,000,000	FLOODSMART RE LTD VAR 12/03/2027	1,033,400	0.03
250,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82)	251,138	0.00
250,000	FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAF57)	251,025	0.00
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAG31)	254,238	0.00
250,000	FOUR LAKES RE LTD VAR 07/01/2028 USD (ISIN US35087TAH14)	249,988	0.00
750,000	GALILEO RE LTD VAR 07/01/2032	772,087	0.01
500,000	HERBIE RE LTD VAR 08/01/2029	504,550	0.01
1,000,000	HIGH POINT FRN 06/01/2027	1,005,800	0.02
1,000,000	KENDALL RE LTD VAR 30/04/2027	1,020,900	0.03
500,000	KILIMANJARO II RE LTD VAR 08/01/2031	518,500	0.01
750,000	KILIMANJARO II RE LTD VAR 30/06/2028	780,862	0.01
250,000	MARLON LTD VAR 09/06/2031	258,450	0.00
500,000	MAYFLOWER RE LTD VAR 08/07/2031	509,350	0.01
700,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAH51)	700,525	0.01
800,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	800,400	0.01
250,000	MERNA REINSURANCE II LTD VAR 07/07/2031	257,875	0.00
250,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)	256,538	0.00
750,000	MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)	766,125	0.01
250,000	MONA LISA RE LTD VAR 25/06/2027	258,987	0.00
1,000,000	MYSTIC RE IV LTD VAR 08/01/2027	1,005,750	0.01
500,000	MYSTIC RE IV LTD VAR 12/01/2032	500,925	0.01
3,800,000	NCL CORP LTD 7.75% 144A 15/02/2029	3,967,124	0.07
250,000	PALM RE LTD VAR 09/06/2031	258,250	0.00
500,000	PURPLE REAL ESTATE LIMITED VAR 06/06/2031	513,500	0.01
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAA95)	1,516,350	0.03
1,500,000	SANDERS RE II LTD VAR 07/04/2029 USD (ISIN US80001RAB78)	1,525,575	0.03
500,000	SANDERS RE III LTD VAR 07/04/2027	507,025	0.01
600,000	SANDERS RE III LTD VAR 07/04/2028	624,360	0.01
250,000	SANDERS RE III LTD VAR 08/04/2030 USD (ISIN US80000YAA55)	254,725	0.00
1,690	SECTOR RE V LTD 0% 01/12/2029 USD (ISIN US81369AER95)	153,664	0.00
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)	257,112	0.00
250,000	TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)	257,650	0.00
	Brazil	*15,520,352*	*0.23*
88,400	FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2027	15,520,352	0.23
	Canada	*219,289,159*	*3.24*
458,300	BANK OF MONTREAL 0% 04/05/2027	6,399,701	0.09
137,400	BANK OF MONTREAL 0% 18/05/2027	6,710,204	0.10
298,100	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 15/07/2026	19,109,461	0.28
23,600	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 19/03/2027	4,231,426	0.06
218,600	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	12,035,406	0.18
36,400	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 23/12/2026	9,214,558	0.14
64,200	CANADIAN IMPERIAL BANK 0% 08/06/2027	13,867,809	0.20
79,800	CANADIAN IMPERIAL BK 0% 24/11/2026	7,179,279	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
4,375,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	4,316,988	0.06
603,800	ROYAL BANK OF CANADA 0% 02/12/2026	34,244,517	0.52
86,400	ROYAL BANK OF CANADA 0% 10/02/2027	15,150,801	0.22
130,000	ROYAL BANK OF CANADA 0% 12/11/2026	6,412,250	0.09
116,500	ROYAL BANK OF CANADA 0% 16/02/2027 USD (ISIN USC798748607)	8,406,640	0.12
11,800	ROYAL BANK OF CANADA 0% 16/02/2027 USD (ISIN USC798748789)	10,781,247	0.16
46,000	ROYAL BANK OF CANADA 0% 24/02/2027	6,506,705	0.10
1,195,200	ROYAL BANK OF CANADA 0% 28/06/2027	13,099,392	0.19
44,000	THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	6,695,260	0.10
154,300	THE TORONTO DOMINION BANK CANADA 0% 15/12/2026	4,964,603	0.07
30,500	THE TORONTO DOMINION BANK CANADA 0% 24/02/2027	8,903,255	0.13
382,600	THE TORONTO DOMINION BANK CANADA 0% 25/11/2026	6,452,549	0.10
63,300	THE TORONTO DOMINION BANK CANADA 0% 30/12/2026	14,607,108	0.22
	Cayman Islands	*178,465,353*	*2.64*
1,895,000	GLOBAL AIRCRAFTS LEASING CO LTD 8.75% 144A 01/09/2027	1,928,902	0.03
75,900	MIZUHO MARKETS CAYMAN PLC 0% 07/08/2026	3,342,902	0.05
44,700	MIZUHO MARKETS CAYMAN PLC 0% 09/03/2027	13,256,053	0.20
119,400	MIZUHO MARKETS CAYMAN PLC 0% 10/07/2026	13,936,547	0.21
1,203,200	MIZUHO MARKETS CAYMAN PLC 0% 11/05/2027	14,913,061	0.22
40,900	MIZUHO MARKETS CAYMAN PLC 0% 11/12/2026	6,547,129	0.10
26,500	MIZUHO MARKETS CAYMAN PLC 0% 16/10/2026 USD (ISIN XS3028113697)	6,314,566	0.09
177,000	MIZUHO MARKETS CAYMAN PLC 0% 17/08/2026	1,941,867	0.03
74,200	MIZUHO MARKETS CAYMAN PLC 0% 18/05/2027	15,201,910	0.22
105,500	MIZUHO MARKETS CAYMAN PLC 0% 20/10/2026	3,387,025	0.05
35,400	MIZUHO MARKETS CAYMAN PLC 0% 22/03/2027	6,282,951	0.09
59,500	MIZUHO MARKETS CAYMAN PLC 0% 22/09/2026	10,374,539	0.15
431,400	MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	16,586,251	0.25
57,300	MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278787273)	16,506,439	0.24
43,800	MIZUHO MARKETS CAYMAN PLC 0% 23/09/2026	6,072,104	0.09
58,500	MIZUHO MARKETS CAYMAN PLC 0% 28/10/2026	7,350,379	0.11
159,000	MIZUHO MARKETS CAYMAN PLC 0% 29/09/2026	7,131,945	0.11
125,000	MIZUHO MARKETS CAYMAN PLC 0% 30/12/2026	9,622,813	0.14
750,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)	771,525	0.01
250,000	RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)	259,713	0.00
500,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAD46)	508,725	0.01
750,000	RESIDENTIAL REIN VAR 06/12/2028 USD (ISIN US76112AAE29)	768,600	0.01
375,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	373,331	0.01
64,900	TORONTO DOMINION BANK 0% 28/06/2027	13,571,888	0.20
1,250,000	VITALITY RE XI LTD VAR 05/01/2027	1,261,125	0.02
250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	253,063	0.00
	France	*2,966,715*	*0.04*
1,000,000	BPCE SA VAR 144A 19/10/2027	992,360	0.01
1,500,000	BPCE SA VAR 144A 19/10/2032	1,335,450	0.02
615,000	SOCIETE GENERALE SA VAR 144A 15/06/2033	638,905	0.01
	Germany	*6,238,980*	*0.09*
126,500	CITIGROUP GLOBAL MARKETS 0% 25/06/2027	6,238,980	0.09
	Hungary	*2,132,776*	*0.03*
681,050,000	REPUBLIC OF HUNGARY 4.50% 27/05/2032	2,132,776	0.03
	Indonesia	*3,447,651*	*0.05*
61,960,000,000	REPUBLIC OF INDONESIA 6.875% 15/04/2029	3,447,651	0.05
	Ireland	*532,275*	*0.01*
500,000	ATLAS CAPITAL DAC VAR 10/06/2030	532,275	0.01
	Italy	*17,752,350*	*0.26*
15,000,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	17,752,350	0.26
	Japan	*66,553,968*	*0.98*
16,305,900,000	THE GOVERNMENT OF JAPAN 0.40% 20/06/2041	66,553,968	0.98
	Netherlands	*464,481,774*	*6.86*
185,300	BNP PARIBAS ISSUANCE BV 0% 08/02/2027	14,622,023	0.22
279,500	BNP PARIBAS ISSUANCE BV 0% 08/04/2027	10,481,250	0.15
85,100	BNP PARIBAS ISSUANCE BV 0% 09/03/2027	17,383,377	0.26
201,800	BNP PARIBAS ISSUANCE BV 0% 10/02/2027	10,634,860	0.16
93,700	BNP PARIBAS ISSUANCE BV 0% 13/05/2027	19,760,393	0.29
130,000	BNP PARIBAS ISSUANCE BV 0% 14/10/2026	11,458,200	0.17
178,500	BNP PARIBAS ISSUANCE BV 0% 18/05/2027	5,731,635	0.08
535,700	BNP PARIBAS ISSUANCE BV 0% 18/09/2026 USD (ISIN XS3113545662)	9,947,949	0.15
291,100	BNP PARIBAS ISSUANCE BV 0% 18/09/2026 USD (ISIN XS3113545746)	10,034,217	0.15
917,200	BNP PARIBAS ISSUANCE BV 0% 23/03/2027	17,591,896	0.26
689,400	BNP PARIBAS ISSUANCE BV 0% 28/07/2027	24,213,228	0.36
67,500	BNP PARIBAS ISSUANCE BV 0% 30/07/2026 USD (ISIN XS3076667156)	4,482,000	0.07
188,400	BNP PARIBAS ISSUANCE BV 0% 30/07/2026 USD (ISIN XS3076668048)	4,456,093	0.07
984,200	DO NOT USE 0% 29/09/2026	994,042	0.01
44,200	JP MORGAN SP 0% 03/11/2026	3,921,424	0.06
2,379,000	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/05/2027	9,920,430	0.15
47,000	JP MORGAN STRUCTURED PRODUCTS BV 0% 08/02/2027 USD (ISIN XS3208480320)	11,153,570	0.16
38,100	JP MORGAN STRUCTURED PRODUCTS BV 0% 08/02/2027 USD (ISIN XS3208481641)	8,384,286	0.12
69,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 08/03/2027 USD (ISIN XS3276124768)	9,097,244	0.13
64,300	JP MORGAN STRUCTURED PRODUCTS BV 0% 08/03/2027 USD (ISIN XS3276126896)	12,712,110	0.19
103,500	JP MORGAN STRUCTURED PRODUCTS BV 0% 08/04/2027	10,076,760	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
210,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 17/08/2026	17,985,352	0.27
38,800	JP MORGAN STRUCTURED PRODUCTS BV 0% 22/03/2027	8,120,064	0.12
22,800	JP MORGAN STRUCTURED PRODUCTS BV 0% 22/12/2026	5,062,284	0.07
108,800	JP MORGAN STRUCTURED PRODUCTS BV 0% 24/09/2026	25,542,976	0.37
17,100	JP MORGAN STRUCTURED PRODUCTS BV 0% 26/10/2026 USD (ISIN XS3144831891)	3,938,643	0.06
22,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 26/10/2026 USD (ISIN XS3144835298)	3,995,200	0.06
401,900	JP MORGAN STRUCTURED PRODUCTS BV 0% 27/04/2027	12,603,584	0.19
245,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 30/07/2026	14,049,126	0.21
59,400	MERRILL LYNCH BV 0% 01/04/2027	6,818,526	0.10
101,800	MERRILL LYNCH BV 0% 01/07/2027	20,301,974	0.30
59,100	MERRILL LYNCH BV 0% 08/04/2027	9,728,451	0.14
107,200	MERRILL LYNCH BV 0% 08/06/2027	17,770,544	0.26
127,800	MERRILL LYNCH BV 0% 11/05/2027	13,969,818	0.21
42,400	MERRILL LYNCH BV 0% 18/09/2026	8,999,612	0.13
26,000	MERRILL LYNCH BV 0% 19/03/2027	5,339,620	0.08
505,800	MERRILL LYNCH BV 0% 23/09/2026	6,913,173	0.10
277,500	MERRILL LYNCH BV 0% 24/08/2026	2,908,200	0.04
201,000	MERRILL LYNCH BV 0% 27/01/2027	8,860,080	0.13
128,100	MERRILL LYNCH BV 0% 28/05/2027	3,749,487	0.06
570,100	MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887842131)	15,053,491	0.22
297,900	MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887842727)	11,985,202	0.18
67,900	MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887843022)	13,729,380	0.20
	Philippines	*3,601,281*	*0.05*
221,150,000	REPUBLIC OF PHILIPPINES 6.75% 15/09/2032	3,601,281	0.05
	Russia	-	*0.00*
18,557,000	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00
19,168,000	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/03/2033	-	0.00
18,298,000	RUSSIA 0% 03/02/2027	-	0.00
	Singapore	*754,725*	*0.01*
750,000	EASTON RE PTE LTD VAR 08/01/2027	754,725	0.01
	Trinidad and Tobago	*518,777*	*0.01*
519,000	TRINIDAD ET TOBAGO 4.50% 04/08/2026	518,777	0.01
	Turkey	*5,738,498*	*0.08*
216,208,800	REPUBLIC OF TURKEY 36.00% 12/08/2026	4,625,862	0.06
73,240,321	TURKEY 12.40% 08/03/2028	1,112,636	0.02
	United Kingdom	*299,308,610*	*4.42*
81,670,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 28.00% 27/09/2027	1,577,595	0.02
229,000	HSBC BANK PLC 0% 02/11/2026	7,652,035	0.11
304,400	HSBC BANK PLC 0% 03/12/2026	11,194,310	0.17
58,900	HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636036)	14,691,132	0.22
107,200	HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636382)	12,343,544	0.18
31,500	HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636465)	11,731,388	0.17
92,800	HSBC BANK PLC 0% 09/03/2027	15,510,128	0.23
154,900	HSBC BANK PLC 0% 10/03/2027	25,981,377	0.38
33,300	HSBC BANK PLC 0% 10/08/2026	9,316,508	0.14
42,700	HSBC BANK PLC 0% 14/10/2026	7,305,543	0.11
57,700	HSBC BANK PLC 0% 20/10/2026	15,243,763	0.23
70,900	HSBC BANK PLC 0% 28/07/2026	16,624,632	0.25
240,200	HSBC BANK PLC 0% 30/12/2026	11,336,239	0.17
63,400	HSBC BANK PLC 0% 31/12/2026 USD (ISIN XS3261858768)	14,506,554	0.21
28,800	HSBC BANK PLC 0% 31/12/2026 USD (ISIN XS3261858925)	6,304,320	0.09
8,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD	8,221,200	0.12
500,000	LONDON BRDG 2 PCC LTD VAR 06/04/2028	507,650	0.01
75,800	MERILL LYNCH 0% 11/06/2027	21,317,992	0.31
628,100	THE TORONTO DOMINION BANK LONDON 0% 08/06/2027	13,033,075	0.19
119,700	THE TORONTO DOMINION BANK LONDON 0% 09/04/2027	17,463,631	0.26
325,600	THE TORONTO DOMINION BANK LONDON 0% 12/02/2027	13,663,804	0.20
35,400	THE TORONTO DOMINION BANK LONDON 0% 16/12/2026	7,856,676	0.12
134,100	THE TORONTO DOMINION BANK LONDON 0% 21/05/2027	5,891,684	0.09
175,800	THE TORONTO DOMINION BANK LONDON 0% 22/04/2027	9,589,890	0.14
51,600	THE TORONTO DOMINION BANK LONDON 0% 23/03/2027	8,599,398	0.13
226,300	THE TORONTO DOMINION BANK LONDON 0% 30/03/2027	11,844,542	0.17
	United States of America	*719,343,250*	*10.63*
6,289,000	ALEXANDRIA REAL ESTATE EQUITIES INC 3.00% 18/05/2051	3,985,276	0.06
7,869,000	ALEXANDRIA REAL ESTATE EQUITIES INC 3.55% 15/03/2052	5,452,037	0.08
2,300,000	BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033	2,443,727	0.04
127,900	CANADIAN IMPERIAL BANK OF COMMERCE NEWYORK BRANCH 0% 16/02/2027	7,734,036	0.11
129,700	CITIGROUP GLOBAL MARKET LTD 0% 03/11/2026	9,344,237	0.14
81,400	CITIGROUP GLOBAL MARKET LTD 0% 06/05/2027	13,507,516	0.20
46,300	CITIGROUP GLOBAL MARKET LTD 0% 08/02/2027	12,498,454	0.18
260,300	CITIGROUP GLOBAL MARKET LTD 0% 27/11/2026	4,410,784	0.07
61,300	CITIGROUP GLOBAL MARKET LTD 0% 30/04/2027	8,857,544	0.13

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
1,345,000	CITIGROUP GLOBAL MARKETS INC 0% 04/03/2027	25,413,775	0.38
27,200	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125676877)	4,884,032	0.07
528,600	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125680556)	5,056,059	0.07
84,200	CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125683576)	4,843,605	0.07
73,900	CITIGROUP GLOBAL MARKETS INC 0% 08/02/2027	12,432,197	0.18
47,000	CITIGROUP GLOBAL MARKETS INC 0% 10/02/2027 USD (ISIN XS3077237868)	10,351,045	0.15
115,500	CITIGROUP GLOBAL MARKETS INC 0% 10/02/2027 USD (ISIN XS3077242603)	11,574,255	0.17
84,200	CITIGROUP GLOBAL MARKETS INC 0% 11/02/2027	15,103,796	0.22
218,900	CITIGROUP GLOBAL MARKETS INC 0% 13/11/2026	4,195,219	0.06
62,000	CITIGROUP GLOBAL MARKETS INC 0% 15/12/2026	9,914,420	0.15
160,500	CITIGROUP GLOBAL MARKETS INC 0% 18/11/2026	5,196,990	0.08
208,500	CITIGROUP GLOBAL MARKETS INC 0% 19/11/2026	6,831,503	0.10
90,800	CITIGROUP GLOBAL MARKETS INC 0% 24/09/2026	10,511,008	0.16
314,200	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 02/12/2026	4,618,740	0.07
308,500	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 19/11/2026	12,179,580	0.18
52,100	CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/07/2026	8,775,464	0.13
675,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	675,945	0.01
195,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	195,472	0.00
8,682,525	ECHOSTAR HOLDING CORP 6.75% 30/11/2030	8,833,948	0.13
6,000,000	EVERSOURCE ENERGY VAR 15/08/2056 USD (ISIN US30040WBC10)	5,985,120	0.09
27,552,781	FANNIE MAE 5.50% 01/11/2045	23,421,788	0.35
21,600	GOLDMAN SACHS BANK USA 0% 01/04/2027	5,713,416	0.08
252,200	GOLDMAN SACHS BANK USA 0% 06/11/2026	5,129,748	0.08
37,200	GOLDMAN SACHS BANK USA 0% 07/04/2027	7,366,344	0.11
380,100	GOLDMAN SACHS BANK USA 0% 12/08/2026 USD (ISIN US38152A1034)	7,168,686	0.11
131,300	GOLDMAN SACHS BANK USA 0% 12/08/2026 USD (ISIN US38152A1299)	7,188,675	0.11
123,900	GOLDMAN SACHS BANK USA 0% 24/08/2026	4,794,930	0.07
171,900	GOLDMAN SACHS BANK USA 0% 31/12/2026	7,848,954	0.12
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028	266,163	0.00
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028	256,850	0.00
11,935,000	INTERNATIONAL FINANCE CORP IFC 10.75% 15/02/2028	2,247,182	0.03
114,460,000	INTERNATIONAL FINANCE CORP IFC 11.50% 16/01/2030	21,624,082	0.32
12,800	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2012-LC9 0% 07/04/2027	5,992,192	0.09
1,820,000	MARRIOTT INTERNATIONAL INC 5.55% 15/10/2028	1,856,564	0.03
2,900,000	ORACLE CORP 2.80% 01/04/2027	2,861,691	0.04
62,331,000	ORACLE CORP 3.60% 01/04/2050	37,894,754	0.56
31,679,000	ORACLE CORP 3.80% 15/11/2037	25,397,688	0.38
6,622,000	ORACLE CORP 3.85% 01/04/2060	3,891,948	0.06
72,174,000	ORACLE CORP 3.95% 25/03/2051	46,251,985	0.69
55,304,000	ORACLE CORP 4.10% 25/03/2061	33,848,812	0.50
32,340,000	ORACLE CORP 5.95% 26/09/2055	27,501,936	0.41
20,062,000	ORACLE CORP 6.125% 03/08/2065	16,876,154	0.25
9,100,000	PBF HOLDING COMPANY LLC 9.875% 15/03/2030	9,734,270	0.14
46,400	ROYAL BANK OF CANADA NEWYORK BRANCH 0% 24/02/2027	10,215,888	0.15
2,175,000	T MOBILE USA INC 5.75% 15/01/2034	2,253,626	0.03
54,400	WELLS FARGO BANK NA 0% 16/02/2027	10,204,896	0.15
98,800	WELLS FARGO BANK NA 0% 16/10/2026	1,352,572	0.02
71,400	WELLS FARGO BANK NA 0% 19/05/2027	14,798,364	0.22
30,000	WELLS FARGO BANK NA 0% 24/02/2027	11,156,100	0.16
273,500	WELLS FARGO BANK NA 0% 25/06/2027	13,751,580	0.20
13,800	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 01/04/2027	4,173,534	0.06
47,600	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 08/06/2027	12,052,320	0.18
211,900	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 09/03/2027	16,345,966	0.24
39,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 10/07/2026	6,796,140	0.10
179,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/02/2027	10,176,150	0.15
28,000	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/12/2026	6,706,000	0.10
221,900	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 13/07/2026	10,187,429	0.15
65,400	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 17/09/2026	15,422,628	0.23
66,500	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/02/2027	6,350,085	0.09
102,300	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 27/01/2027	1,460,844	0.02
136,500	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 30/12/2026	18,629,520	0.28
158,300	WELLS FARGO BANK NATIONAL ASSOCIATION 15.18% 13/10/2026	3,471,918	0.05
67,800	WESTERN MIDSTREAM PARTNERS LP 0% 17/08/2026	2,897,094	0.04
	Convertible bonds	**7,805,612**	**0.12**
	United States of America	*7,805,612*	*0.12*
7,722,900	REDWOOD TRUST INC 7.75% 15/06/2027 CV	7,805,612	0.12
	Mortgage and asset backed securities	**1,181,444,662**	**17.44**
	Bermuda	*1,088,583*	*0.02*
1,080,000	HOME RE 2021 2 LTD VAR 25/01/2034	1,088,583	0.02
	Cayman Islands	*1,004,533*	*0.01*
1,000,000	SOUNDPOINT CLO LTD FRN 25/07/2030	1,004,533	0.01

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	United States of America	*1,179,351,546*	*17.41*
4,000,000	CONNECTICUT AVENUE SECURITIES TRUST VAR 25/07/2043	4,336,462	0.06
940,000	FANNIE MAE VAR 25/10/2041	953,519	0.01
820,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAJ89)	837,815	0.01
200,000	FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140QM4F80)	119,318	0.00
11,952,000	FANNIE MAE 2.50% 01/02/2052	8,094,606	0.12
2,844,000	FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)	1,935,782	0.03
2,521,000	FANNIE MAE 2.50% 01/08/2050	1,698,641	0.03
13,804,656	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XMBP00)	8,960,989	0.13
2,593,000	FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)	1,773,421	0.03
200,000	FANNIE MAE 3.00% 01/04/2051	92,774	0.00
15,173,000	FANNIE MAE 4.50% 01/03/2054	14,356,367	0.21
15,595,000	FANNIE MAE 4.50% 01/04/2053	14,388,346	0.21
4,393,202	FANNIE MAE 4.50% 01/05/2053	3,271,030	0.05
1,878,000	FANNIE MAE 4.50% 01/07/2055	1,747,940	0.03
6,714,000	FANNIE MAE 4.50% 01/09/2052 USD (ISIN US3140N0WW13)	4,915,464	0.07
7,441,988	FANNIE MAE 4.50% 01/11/2052	6,074,606	0.09
15,201,000	FANNIE MAE 5.00% 01/01/2046	14,524,606	0.21
2,650,000	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140ACE418)	2,575,523	0.04
816,000	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140B0PG74)	738,542	0.01
5,332,291	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140B1AS50)	4,337,385	0.06
517,000	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140B14S22)	435,268	0.01
7,000,000	FANNIE MAE 5.00% 01/01/2055 USD (ISIN US3140W0FG56)	5,621,651	0.08
26,601,469	FANNIE MAE 5.00% 01/01/2056 USD (ISIN US3140Y8A710)	25,931,607	0.38
13,000,000	FANNIE MAE 5.00% 01/02/2055 USD (ISIN US3140M7H612)	11,717,381	0.17
4,000,000	FANNIE MAE 5.00% 01/02/2055 USD (ISIN US3140W33A57)	3,451,011	0.05
1,200,000	FANNIE MAE 5.00% 01/02/2056 USD (ISIN US3140U4N625)	1,175,862	0.02
7,900,000	FANNIE MAE 5.00% 01/02/2056 USD (ISIN US3140W5BQ61)	7,601,537	0.11
35,463,159	FANNIE MAE 5.00% 01/02/2056 USD (ISIN US3140Y8GC40)	33,761,267	0.50
5,804,629	FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140XLC712)	4,222,574	0.06
4,000,000	FANNIE MAE 5.00% 01/04/2054	3,869,224	0.06
7,000,000	FANNIE MAE 5.00% 01/04/2056 USD (ISIN US3140Y8V948)	6,847,334	0.10
16,656,000	FANNIE MAE 5.00% 01/05/2053	12,994,839	0.19
2,000,000	FANNIE MAE 5.00% 01/05/2055	1,856,745	0.03
5,200,000	FANNIE MAE 5.00% 01/06/2052 USD (ISIN US3140MSTE59)	3,434,251	0.05
13,642,514	FANNIE MAE 5.00% 01/06/2052 USD (ISIN US3140QPLC90)	10,116,791	0.15
19,032,202	FANNIE MAE 5.00% 01/06/2055	17,677,209	0.26
4,578,310	FANNIE MAE 5.00% 01/08/2053	3,686,231	0.05
2,300,000	FANNIE MAE 5.00% 01/08/2054 USD (ISIN US3140ALAX17)	2,111,084	0.03
2,000,000	FANNIE MAE 5.00% 01/08/2054 USD (ISIN US3140ANNK15)	1,443,013	0.02
5,900,000	FANNIE MAE 5.00% 01/08/2054 USD (ISIN US3140QU6U58)	5,163,991	0.08
6,461,000	FANNIE MAE 5.00% 01/08/2055	6,107,272	0.09
3,127,000	FANNIE MAE 5.00% 01/09/2055	3,029,489	0.04
1,640,000	FANNIE MAE 5.00% 01/10/2054 USD (ISIN US3140AQ3X84)	1,561,841	0.02
1,500,000	FANNIE MAE 5.00% 01/10/2054 USD (ISIN US3140AQ3Y67)	1,067,565	0.02
3,541,334	FANNIE MAE 5.00% 01/10/2054 USD (ISIN US3140M6SJ38)	3,226,908	0.05
2,000,000	FANNIE MAE 5.00% 01/11/2054	1,567,654	0.02
5,935,591	FANNIE MAE 5.00% 01/11/2055 USD (ISIN US3140BS4V63)	5,602,283	0.08
8,900,000	FANNIE MAE 5.00% 01/11/2055 USD (ISIN US3140W4D533)	8,542,065	0.13
2,300,000	FANNIE MAE 5.00% 01/12/2054 USD (ISIN US3140QVWN05)	1,929,558	0.03
5,756,139	FANNIE MAE 5.00% 01/12/2054 USD (ISIN US3140W2XB24)	5,454,141	0.08
16,084,596	FANNIE MAE 5.00% 01/12/2054 USD (ISIN US3140XSB693)	14,139,381	0.21
1,100,000	FANNIE MAE 5.00% 01/12/2055 USD (ISIN US3140BWVZ81)	1,076,978	0.02
23,000,000	FANNIE MAE 5.00% 01/12/2055 USD (ISIN US3140W4RD10)	21,685,098	0.32
6,100,000	FANNIE MAE 5.00% 01/12/2055 USD (ISIN US3140Y72L13)	5,837,584	0.09
668,325	FANNIE MAE 5.50% 01/01/2054	590,339	0.01
962,763	FANNIE MAE 5.50% 01/02/2054 USD (ISIN US3140A8KQ48)	611,196	0.01
1,240,803	FANNIE MAE 5.50% 01/02/2054 USD (ISIN US3140YWTV58)	1,056,750	0.02
2,261,000	FANNIE MAE 5.50% 01/02/2055 USD (ISIN US3140B3XF49)	2,121,677	0.03
1,777,233	FANNIE MAE 5.50% 01/03/2053 USD (ISIN US3140NBRJ21)	1,089,534	0.02
1,958,940	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B4W488)	1,524,357	0.02
3,145,381	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B4XA35)	2,815,743	0.04
254,000	FANNIE MAE 5.50% 01/03/2055 USD (ISIN US3140B4XF22)	201,372	0.00
326,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140MW2K18)	271,168	0.00
1,770,000	FANNIE MAE 5.50% 01/04/2054	1,511,718	0.02
4,501,910	FANNIE MAE 5.50% 01/04/2055	3,500,454	0.05
7,572,845	FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140XLVJ47)	5,295,758	0.08
3,598,787	FANNIE MAE 5.50% 01/06/2054 USD (ISIN US3140AFTD83)	3,483,024	0.05
1,700,000	FANNIE MAE 5.50% 01/06/2054 USD (ISIN US3140AGK945)	1,358,023	0.02
1,000,000	FANNIE MAE 5.50% 01/07/2053	568,081	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
3,272,000	FANNIE MAE 5.50% 01/08/2052	1,978,691	0.03
8,161,000	FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMA557)	5,816,463	0.09
4,127,000	FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMX765)	3,305,200	0.05
14,812,322	FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140A0AH23)	11,545,016	0.17
2,974,000	FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140NP6D72)	2,624,680	0.04
3,287,000	FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140XMRF53)	2,732,069	0.04
800,000	FANNIE MAE 5.50% 01/09/2054 USD (ISIN US3140AQY713)	635,897	0.01
6,541,400	FANNIE MAE 5.50% 01/09/2054 USD (ISIN US3140XRDU63)	5,034,248	0.07
10,800,000	FANNIE MAE 5.50% 01/10/2053	9,091,950	0.13
2,800,000	FANNIE MAE 5.50% 01/10/2054 USD (ISIN US3140AR5D84)	2,333,999	0.03
15,500,000	FANNIE MAE 5.50% 01/11/2053	10,708,606	0.16
437,000	FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140APAH70)	334,372	0.00
1,726,236	FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140ARMA55)	1,539,386	0.02
3,285,000	FANNIE MAE 5.50% 01/11/2054 USD (ISIN US3140ATJJ67)	2,686,660	0.04
7,888,009	FANNIE MAE 5.50% 01/11/2055	7,361,770	0.11
800,000	FANNIE MAE 5.50% 01/12/2054 USD (ISIN US3140M63M33)	146,037	0.00
3,803,810	FANNIE MAE 5.50% 11/03/2054	3,458,589	0.05
7,746,422	FANNIE MAE 5.50% 20/05/2056	7,773,744	0.11
1,855,000	FANNIE MAE 6.00% 01/01/2055 USD (ISIN US3140AXVW43)	1,566,394	0.02
4,300,000	FANNIE MAE 6.00% 01/06/2054	2,767,900	0.04
6,647,000	FANNIE MAE 6.00% 01/07/2054	4,508,769	0.07
4,400,000	FANNIE MAE 6.00% 01/09/2053	2,581,519	0.04
4,177,000	FANNIE MAE 6.00% 01/10/2053	2,261,523	0.03
2,805,000	FANNIE MAE 6.00% 01/10/2054 USD (ISIN US3140XRKR51)	2,141,125	0.03
22,400,000	FANNIE MAE 6.00% 01/11/2053	13,272,863	0.20
9,200,000	FANNIE MAE 6.00% 01/12/2054	7,388,157	0.11
200,000	FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140NDR411)	51,546	0.00
2,500,000	FANNIE MAE 6.50% 01/07/2053	1,416,346	0.02
3,000,000	FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A665)	1,307,283	0.02
2,500,000	FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0BA60)	1,214,128	0.02
4,300,000	FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140A32Z55)	2,732,398	0.04
310,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2041	315,760	0.00
9,286,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2046	8,973,521	0.13
26,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/05/2054	22,517,173	0.33
13,362,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/09/2053	9,916,619	0.15
2,050,000	FREDDIE MAC FRN 25/02/2047	2,438,594	0.04
1,680,000	FREDDIE MAC FRN 25/07/2049	1,837,931	0.03
4,640,000	FREDDIE MAC FRN 25/10/2048	5,595,662	0.08
1,470,000	FREDDIE MAC VAR 25/01/2034	1,797,370	0.03
1,050,000	FREDDIE MAC VAR 25/01/2051	1,170,931	0.02
790,000	FREDDIE MAC VAR 25/02/2042	825,494	0.01
680,000	FREDDIE MAC VAR 25/02/2045 USD (ISIN US35564NHA46)	683,281	0.01
1,270,000	FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KCP21)	1,503,433	0.02
830,000	FREDDIE MAC VAR 25/10/2033	1,040,505	0.02
1,110,000	FREDDIE MAC VAR 25/11/2041 USD (ISIN US35564KNE54)	1,137,700	0.02
880,000	FREDDIE MAC VAR 25/11/2050	1,069,669	0.02
850,000	FREDDIE MAC VAR 25/12/2050	978,741	0.01
1,700,000	FREDDIE MAC 2.50% 01/02/2051	826,277	0.01
581,000	FREDDIE MAC 2.50% 01/02/2052 USD (ISIN US3133KNN337)	342,875	0.01
5,496,464	FREDDIE MAC 2.50% 01/07/2051	3,003,792	0.04
2,182,384	FREDDIE MAC 2.50% 01/11/2051	1,234,257	0.02
4,100,000	FREDDIE MAC 3.00% 01/06/2052	2,797,260	0.04
700,000	FREDDIE MAC 3.00% 01/08/2050	463,015	0.01
800,000	FREDDIE MAC 3.00% 01/08/2052	538,159	0.01
2,932,000	FREDDIE MAC 4.50% 01/02/2056	2,803,693	0.04
2,290,000	FREDDIE MAC 4.50% 01/04/2054	2,007,538	0.03
3,327,000	FREDDIE MAC 4.50% 01/10/2053	2,445,808	0.04
6,340,000	FREDDIE MAC 4.75% 25/03/2058	5,828,798	0.09
31,862,000	FREDDIE MAC 5.00% 01/01/2046	30,131,685	0.44
8,000,000	FREDDIE MAC 5.00% 01/01/2055	6,469,679	0.10
8,988,673	FREDDIE MAC 5.00% 01/01/2056 USD (ISIN US3142GWNM71)	8,620,600	0.13
13,382,000	FREDDIE MAC 5.00% 01/02/2046	12,821,229	0.19
14,556,660	FREDDIE MAC 5.00% 01/02/2056	14,277,602	0.21
2,236,000	FREDDIE MAC 5.00% 01/03/2054	2,092,804	0.03
11,750,031	FREDDIE MAC 5.00% 01/03/2056 USD (ISIN US3142GWVE63)	11,112,774	0.16
3,086,617	FREDDIE MAC 5.00% 01/05/2053	2,274,466	0.03
2,500,000	FREDDIE MAC 5.00% 01/05/2055	2,251,770	0.03
16,249,930	FREDDIE MAC 5.00% 01/05/2056	15,980,670	0.24
21,850,000	FREDDIE MAC 5.00% 01/06/2053	17,774,349	0.26
16,419,751	FREDDIE MAC 5.00% 01/06/2055	14,611,950	0.22
4,612,000	FREDDIE MAC 5.00% 01/07/2052	3,017,662	0.04
26,710,582	FREDDIE MAC 5.00% 01/09/2054	22,013,894	0.33
2,100,000	FREDDIE MAC 5.00% 01/09/2055	2,024,502	0.03
6,470,528	FREDDIE MAC 5.00% 01/11/2052	4,812,458	0.07
3,000,000	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D0AP63)	2,733,641	0.04
2,000,000	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D1A743)	1,583,057	0.02
7,604,474	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D1LH02)	7,003,800	0.10
7,900,000	FREDDIE MAC 5.00% 01/11/2054 USD (ISIN US3133D1ZH55)	6,780,247	0.10
17,289,704	FREDDIE MAC 5.00% 01/12/2052	12,153,393	0.18
500,000	FREDDIE MAC 5.00% 01/12/2055	489,077	0.01
1,801,000	FREDDIE MAC 5.50% 01/01/2053	1,783,347	0.03
7,300,000	FREDDIE MAC 5.50% 01/01/2055 USD (ISIN US31425YPL55)	5,974,204	0.09

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
38,318,137	FREDDIE MAC 5.50% 01/01/2055 USD (ISIN US31427S5J39)	38,342,920	0.57
1,730,952	FREDDIE MAC 5.50% 01/02/2054	1,178,128	0.02
5,200,000	FREDDIE MAC 5.50% 01/02/2055	4,533,253	0.07
11,224,989	FREDDIE MAC 5.50% 01/02/2056	10,959,937	0.16
21,500,000	FREDDIE MAC 5.50% 01/03/2055 USD (ISIN US31427MW726)	17,744,110	0.26
7,019,282	FREDDIE MAC 5.50% 01/03/2056	6,704,857	0.10
973,364	FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DZ02)	695,189	0.01
2,588,541	FREDDIE MAC 5.50% 01/04/2054	1,981,500	0.03
26,858,773	FREDDIE MAC 5.50% 01/04/2055 USD (ISIN US3142GUN257)	21,643,882	0.32
42,374,318	FREDDIE MAC 5.50% 01/04/2055 USD (ISIN US31427SSH21)	41,817,520	0.62
25,534,301	FREDDIE MAC 5.50% 01/04/2056 USD (ISIN US31427TBN54)	25,592,378	0.38
1,048,130	FREDDIE MAC 5.50% 01/05/2054 USD (ISIN US3133WCW757)	727,645	0.01
6,176,631	FREDDIE MAC 5.50% 01/05/2054 USD (ISIN US3142GRSE16)	4,681,841	0.07
7,300,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133C5EC12)	5,080,280	0.08
5,742,000	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133KRKK94)	4,836,466	0.07
7,153,779	FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US31427SSE99)	6,529,784	0.10
4,314,739	FREDDIE MAC 5.50% 01/06/2055	4,007,612	0.06
5,016,795	FREDDIE MAC 5.50% 01/08/2045	4,038,229	0.06
9,800,000	FREDDIE MAC 5.50% 01/08/2054 USD (ISIN US3132DT7G94)	7,454,266	0.11
5,278,639	FREDDIE MAC 5.50% 01/09/2053	3,753,723	0.06
6,817,792	FREDDIE MAC 5.50% 01/09/2054 USD (ISIN US3132DUJS78)	6,231,483	0.09
14,281,000	FREDDIE MAC 5.50% 01/09/2054 USD (ISIN US31427SSG48)	14,049,215	0.21
18,757,637	FREDDIE MAC 5.50% 01/09/2055	18,781,759	0.28
8,900,000	FREDDIE MAC 5.50% 01/10/2053 USD (ISIN US3142GQCM23)	7,542,993	0.11
6,335,921	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CXKU37)	5,834,041	0.09
900,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133CYVB10)	620,517	0.01
920,000	FREDDIE MAC 5.50% 01/10/2054 USD (ISIN US3133D0FV86)	652,733	0.01
600,000	FREDDIE MAC 5.50% 01/11/2052	424,257	0.01
3,483,000	FREDDIE MAC 5.50% 01/11/2053	3,478,156	0.05
3,498,000	FREDDIE MAC 5.50% 01/11/2054	3,534,341	0.05
1,033,000	FREDDIE MAC 5.50% 01/11/2055	1,015,636	0.01
6,424,000	FREDDIE MAC 5.50% 01/12/2053	6,308,900	0.09
14,470,000	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US3132DU3H87)	12,422,064	0.18
2,929,000	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US31425USC08)	2,621,378	0.04
1,202,000	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US31425VD341)	1,187,841	0.02
6,281,338	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US31425WSE20)	6,185,394	0.09
3,850,000	FREDDIE MAC 5.50% 01/12/2054 USD (ISIN US31427NU983)	3,477,372	0.05
7,182,885	FREDDIE MAC 5.50% 01/12/2055	6,743,909	0.10
5,200,000	FREDDIE MAC 6.00% 01/01/2055 USD (ISIN US31425YQX84)	3,859,501	0.06
8,268,504	FREDDIE MAC 6.00% 01/02/2055 USD (ISIN US31426CPB45)	6,444,136	0.10
2,439,000	FREDDIE MAC 6.00% 01/03/2055 USD (ISIN US31426GAL95)	1,519,134	0.02
2,917,209	FREDDIE MAC 6.00% 01/05/2055	2,274,616	0.03
9,000,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US3132DUNR40)	6,222,769	0.09
3,772,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427MLS88)	2,786,017	0.04
5,767,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427NSC47)	4,455,868	0.07
3,041,000	FREDDIE MAC 6.00% 01/08/2054 USD (ISIN US31427SVS49)	3,060,765	0.05
2,931,000	FREDDIE MAC 6.00% 01/09/2054 USD (ISIN US31427SNC88)	2,924,047	0.04
3,261,000	FREDDIE MAC 6.00% 01/10/2053	2,295,321	0.03
8,646,000	FREDDIE MAC 6.00% 01/10/2054 USD (ISIN US3133CXZP86)	7,806,679	0.12
5,785,000	FREDDIE MAC 6.00% 01/10/2054 USD (ISIN US31425UGU34)	5,184,621	0.08
4,555,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31425VYR85)	3,383,201	0.05
3,742,000	FREDDIE MAC 6.00% 01/12/2054 USD (ISIN US31427SND61)	3,822,489	0.06
1,300,000	FREDDIE MAC 6.50% 01/09/2053	674,969	0.01
4,500,000	FREDDIE MAC 6.50% 01/10/2053	2,957,646	0.04
3,283,000	FREDDIE MAC 6.50% 01/10/2054	3,200,030	0.05
3,300,000	FS RIALTO VAR 01/02/2030	3,308,517	0.05
1,360,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/05/2055	835,067	0.01
9,900,000	JP MORGAN MORTGAGE TRUST VAR 25/04/2066	9,811,385	0.14
130,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAC59)	143,777	0.00
1,382,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAA76)	297,620	0.00
2,000,000	OCTANE RECEIVABLES TRUST 2022 1 7.33% 20/12/2029	2,011,624	0.03
4,930,000	TPG RE FINANCE TRUST INC VAR 18/09/2042	4,948,019	0.07
2,000,000	UNITED AUTO CREDIT SECURITIZATION TRUST 10.00% 10/04/2029	829,158	0.01
Shares/Units of UCITS/UCIS		**19,073,652**	**0.28**
	Shares/Units in investment funds	**19,073,652**	**0.28**
	Luxembourg	*19,073,652*	*0.28*
4,924	AMUNDI FUNDS US BOND INCOME - Z3 USD (C)	5,063,152	0.07
12,944	AMUNDI FUNDS US EQUITY HIGH INCOME CLASS Z3 USD (C)	14,010,500	0.21
Total securities portfolio		**6,548,066,024**	**96.68**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**540,428,378**	**98.19**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**511,214,903**	**92.89**
	Shares	**156,349,538**	**28.41**
	Australia	*3,114,351*	*0.57*
46,706	ANZ BANKING GROUP	1,000,490	0.18
63,775	BRAMBLES LIMITED	752,817	0.14
578,538	MIRVAC GROUP REIT	602,991	0.11
31,251	WOOLWORTHS GROUP LTD	758,053	0.14
	Austria	*393,537*	*0.07*
7,078	VERBUND A	393,537	0.07
	Belgium	*123,075*	*0.02*
487	KBC GROUPE	58,099	0.01
248	UCB SA	64,976	0.01
	Canada	*1,851,457*	*0.34*
18,400	CANADIAN IMPERIAL BANK OF COM	1,851,457	0.34
	China	*626,380*	*0.11*
8,000	CONTEMPORARY AMPEREX TECHNOLOGY CO LIMITED	626,380	0.11
	Denmark	*865,056*	*0.16*
236	DSV A/S	48,906	0.01
17,866	NOVO NORDISK AS	751,940	0.14
2,600	VESTAS WIND SYSTEM A/S	64,210	0.01
	Finland	*124,390*	*0.02*
10,765	NOKIA OYJ	124,390	0.02
	France	*6,566,375*	*1.19*
1,305	ACCOR SA	66,346	0.01
5,197	AIR LIQUIDE	900,536	0.16
19,925	AXA SA	873,711	0.16
926	BNP PARIBAS	94,582	0.02
2,450	BUREAU VERITAS	65,611	0.01
2,090	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	70,538	0.01
1,415	COMPAGNIE DE SAINT-GOBAIN SA	112,011	0.02
15,976	DANONE SA	1,146,117	0.21
4,853	ESSILORLUXOTTICA SA	796,135	0.14
547	LEGRAND	80,792	0.01
9,134	PUBLICIS GROUPE	789,726	0.14
1,210	SANOFI	90,847	0.02
4,880	SCHNEIDER ELECTRIC SA	1,392,752	0.26
670	SOCIETE GENERALE SA	51,838	0.01
340	UNIBAIL RODAMCO SE REITS	34,833	0.01
	Germany	*8,087,519*	*1.47*
5,736	ADIDAS NOM	1,029,038	0.19
427	ALLIANZ SE-NOM	176,821	0.03
415	DEUTSCHE BOERSE AG	99,102	0.02
1,207	DEUTSCHE POST AG-NOM	64,092	0.01
35,271	DEUTSCHE TELEKOM AG-NOM	841,213	0.15
168	HANNOVER RUECK SE	40,723	0.01
15,076	INFINEON TECHNOLOGIES AG-NOM	1,231,257	0.22
1,155	KION GROUP	44,779	0.01
405	MERCK KGAA	59,474	0.01
1,844	MUENCHENER RUECKVERSICHERUNGS AG-NOM	900,794	0.16
816	NEMETSCHEK	43,330	0.01
4,890	SAP SE	655,260	0.12
5,887	SIEMENS AG-NOM	1,655,131	0.30
6,949	SIEMENS ENERGY AG	1,152,144	0.21
1,090	SIEMENS HEALTHINEERS AG	37,278	0.01
650	SYMRISE	57,083	0.01
	Hong Kong (China)	*1,329,278*	*0.24*
97,200	AIA GROUP LTD -H-	774,604	0.14
13,700	HKG EXCHANGES & CLEARING LTD -H-	554,674	0.10
	Ireland	*7,628,386*	*1.39*
2,440	BANK OF IRELAND GROUP PLC	42,517	0.01
18,788	CRH PLC	1,758,345	0.32
9,501	JOHNSON CONTROLS INTERNATIONAL PLC	1,214,197	0.22
1,230	KERRY GROUP A	98,831	0.02
568	KINGSPAN GROUP PLC	45,412	0.01
4,851	LINDE PLC	2,201,979	0.40
18,355	MEDTRONIC PLC	1,255,936	0.23
1,198	SEAGATE TECHNOLOGY	1,011,169	0.18
	Italy	*3,115,959*	*0.57*
76,302	BANCA MONTE DEI PASCHI DI SIENA SPA	828,945	0.15
2,730	FINECOBANK	59,924	0.01
16,755	INTESA SANPAOLO SPA	100,362	0.02
99,494	PIRELLI C SPA	658,153	0.12
9,139	PRYSMIAN SPA	1,334,750	0.25
1,710	UNICREDIT SPA	133,825	0.02
	Japan	*11,424,151*	*2.08*
79,200	ASTELLAS PHARMA INC	927,052	0.17
75,100	DAIICHI LIFE GROUP INC	718,809	0.13
87,400	DENSO CORP	882,397	0.16
88,200	KDDI CORP	1,302,959	0.24
30,100	KURITA WATER INDUSTRIES LTD	1,482,364	0.27
31,800	MURATA MANUFACTURING CO LTD	1,950,119	0.35
41,200	ORIX CORP	1,363,394	0.25
33,300	SUMITOMO MITSUI FINANCIAL GRP	1,137,271	0.21
13,900	TOKIO MARINE HLDGS INC	538,750	0.10
2,700	TOKYO ELECTRON LTD	1,121,036	0.20
	Jersey	*1,104,604*	*0.20*
20,575	APTIV PLC	1,104,604	0.20
	Netherlands	*4,223,850*	*0.77*
1,610	ABN AMRO GROUP N.V.	59,860	0.01
985	AKZO NOBEL NV	58,450	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,549	ASML HOLDING N.V.	2,666,448	0.49
960	ASR NEDERLAND N.V	63,398	0.01
752	EURONEXT	105,280	0.02
4,190	ING GROUP NV	115,937	0.02
1,950	KONINKLIJKE AHOLD DELHAIZE	68,679	0.01
225,641	KONINKLIJKE KPN NV	973,867	0.18
2,280	PROSUS N V	86,617	0.02
1,381	UNIVERSAL MUSIC GROUP NV	25,314	0.00
	Portugal	*626,355*	*0.11*
37,372	JERONIMO MARTINS SGPS SA	626,355	0.11
	Spain	*3,451,044*	*0.63*
6,250	BANCO BILBAO VIZCAYA ARGENTA	136,688	0.02
130,163	BANCO SANTANDER SA	1,572,889	0.29
3,640	EDP RENEWABLES SA	51,579	0.01
21,557	INDITEX	1,188,222	0.22
25,203	SOLARIA ENERGIA Y MEDIO AMBIENTE SA	501,666	0.09
	Sweden	*146,177*	*0.03*
8,246	ATLAS COPCO AB	146,177	0.03
	Switzerland	*1,522,387*	*0.28*
870	ALCON INC	51,060	0.01
930	DSM FIRMENICH LTD	77,190	0.01
1,693	LONZA GROUP AG N	1,001,940	0.18
635	NOVARTIS AG-NOM	87,155	0.02
556	ROCHE HOLDINGS LTD	200,636	0.04
2,495	SIG GROUP LTD	36,603	0.01
375	SIKA LTD	67,803	0.01
	Taiwan	*1,804,933*	*0.33*
4,321	TAIWAN SEMICONDUCTOR-SP ADR	1,804,933	0.33
	United Kingdom	*9,693,228*	*1.76*
2,210	3I GROUP	63,781	0.01
11,184	ASTRAZENECA PLC	1,830,675	0.32
11,590	BARRATT REDROW PLC	37,822	0.01
333,107	BT GROUP PLC	735,125	0.13
90,076	HSBC HOLDINGS PLC	1,496,177	0.26
92,105	INFORMA PLC	966,814	0.18
752,738	LLOYDS BANKING GROUP PLC	970,852	0.18
100,719	NATIONAL GRID PLC	1,459,221	0.27
3,110	PRUDENTIAL PLC	36,212	0.01
161,448	RENTOKIL INITIAL	799,556	0.15
50,877	SMITH & NEPHEW	644,084	0.12
1,830	UNILEVER PLC	96,184	0.02
20,057	WHITBREAD	556,725	0.10
	United States of America	*88,527,046*	*16.07*
9,925	ABBVIE INC	2,182,840	0.40
5,135	ADVANCED MICRO DEVICES INC	2,609,089	0.47
3,629	AMERICAN EXPRESS CO	1,073,655	0.20
14,340	AMERICAN WATER WORKS	1,650,361	0.30
2,202	APPLIED MATERIALS INC	1,392,501	0.25
7,437	ARISTA NETWORKS INC	1,105,045	0.20
3,799	AUTODESK INC	646,026	0.12
28,136	BANK OF AMERICA CORP	1,402,247	0.25
17,485	BANK OF NEW YORK MELLON CORP	2,211,586	0.40
21,992	BEST BUY CO INC	1,459,593	0.27
7,565	BROADCOM INC	2,499,500	0.45
4,343	CARDINAL HEALTH INC	902,408	0.16
23,638	CISCO SYSTEMS INC	2,428,514	0.44
23,738	COLGATE PALMOLIVE CO	1,903,525	0.35
8,416	CROWN HOLDINGS	823,124	0.15
5,120	DANAHER CORP	853,020	0.15
2,325	DEERE & CO	1,289,965	0.23
6,155	ECOLAB INC	1,499,908	0.27
2,293	ELEVANCE HEALTH INC	775,625	0.14
20,237	EVERPURE INC	1,395,155	0.25
5,949	FERGUSON ENTERPRISES INC	1,238,972	0.23
5,815	FIRST SOLAR INC	1,200,129	0.22
1,118	GE VERNOVA INC	1,148,862	0.21
14,684	GILEAD SCIENCES INC	1,622,651	0.29
47,696	HEWLETT PACKARD ENTERPRISE	1,881,683	0.34
6,350	HOME DEPOT INC	1,958,819	0.36
2,180	HUMANA	756,908	0.14
51,065	HUNTINGTON BANCSHARES INC	791,903	0.14
5,380	INTERCONTINENTALEXCHANGE GROUP	579,316	0.11
6,839	INTL BUSINESS MACHINES CORP	1,682,144	0.31
1,871	INTUIT	427,124	0.08
2,274	INTUITIVE SURGICAL	790,977	0.14
7,193	JP MORGAN CHASE & CO	2,059,376	0.37
7,455	KIMBERLY-CLARK CORP	715,896	0.13
16,390	MCCORMICK NON VTG	722,806	0.13
4,060	MICRON TECHNOLOGY INC	4,099,026	0.74
17,390	MICROSOFT CORP	5,673,766	1.03
3,827	MKS INC	1,488,891	0.27
46,215	NVIDIA CORP	8,088,129	1.48
4,400	PALO ALTO NETWORKS INC	1,312,418	0.24
42,696	PINTEREST INC	785,729	0.14
13,822	PROLOGIS REIT	1,637,773	0.30
6,870	SALESFORCE.COM	941,358	0.17
5,960	SERVICENOW INC	517,545	0.09
5,206	S&P GLOBAL INC	1,854,453	0.34
1,131	SUNBELT RENTALS HOLDINGS INC	72,161	0.01
12,081	THE HARTFORD INSURANCE GROUP INC	1,400,310	0.25
34,387	TRACTOR SUPPLY	950,733	0.17
20,789	UBER TECHNOLOGIES INC	1,312,109	0.24
12,484	VERALTO CORPORATION	968,321	0.18
29,462	VERIZON COMMUNICATIONS INC	1,091,071	0.20
2,166	VERTEX PHARMACEUTICALS INC	941,063	0.17
4,536	VISA INC-A	1,361,197	0.25
23,043	WALT DISNEY CO/THE	1,939,498	0.35
9,998	WASTE MANAGEMENT INC	1,949,055	0.35
35,873	WEYERHAEUSER CO REIT	751,159	0.14
16,539	XYLEM	1,710,028	0.31

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Bonds	**354,865,365**	**64.48**
	Australia	*10,247,700*	*1.86*
10,000,000	TRANSURBAN FINANCE COMPANY PTY LTD 4.143% 17/04/2035	10,247,700	1.86
	Austria	*36,194,951*	*6.58*
13,000,000	AUSTRIA 2.40% 23/05/2034	12,479,740	2.26
1,600,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	1,599,808	0.29
3,000,000	ERSTE GROUP BANK AG 0.25% 27/01/2031	2,628,090	0.48
5,200,000	ERSTE GROUP BANK AG 3.125% 12/12/2033	5,225,740	0.95
7,000,000	REPUBLIC OF AUSTRIA 1.85% 23/05/2049	5,097,260	0.93
9,300,000	REPUBLIC OF AUSTRIA 3.20% 15/07/2039	9,164,313	1.67
	Belgium	*5,788,965*	*1.05*
6,500,000	KBC GROUP SA/NV 0.75% 31/05/2031	5,788,965	1.05
	Finland	*400,052*	*0.07*
400,000	NOKIA CORP 3.625% 05/06/2032	400,052	0.07
	France	*55,173,879*	*10.03*
3,300,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 25/05/2036	2,376,891	0.43
600,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	609,270	0.11
5,000,000	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	4,330,650	0.79
5,500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 19/10/2035	4,035,790	0.73
6,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.125% 30/06/2031	5,193,720	0.94
2,600,000	CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032	2,704,910	0.49
1,000,000	DANONE SA 3.20% 12/09/2031	998,150	0.18
5,000,000	ICADE SA 1.00% 19/01/2030	4,567,300	0.83
4,700,000	LEGRAND SA 0.625% 24/06/2028	4,492,025	0.82
800,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140194B0)	798,536	0.15
3,100,000	ORANGE SA 0.125% 16/09/2029	2,829,060	0.51
15,500,000	SFIL SA 0.25% 01/12/2031	13,231,730	2.41
2,000,000	SOCIETE GENERALE SA VAR PERPETUAL	2,026,180	0.37
2,200,000	SOCIETE GENERALE SFH 0.01% 05/02/2031	1,918,290	0.35
4,800,000	UNIBAIL RODAMCO WESTFIELD SE 0.75% 25/10/2028	4,557,552	0.83
500,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	503,825	0.09
	Germany	*30,016,101*	*5.45*
4,000,000	BERLIN HYP AG 0.375% 21/04/2031	3,492,520	0.63
1,600,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WA7)	1,601,184	0.29
1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)	1,746,512	0.32
600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	614,550	0.11
6,000,000	GERMANY BUND 3.25% 04/07/2042	6,010,560	1.09
4,000,000	GERMANY BUND 4.75% 04/07/2034	4,572,160	0.83
4,900,000	ING DIBA AG 0.01% 07/10/2028	4,605,020	0.84
4,500,000	STATE OF HESSE 2.625% 25/08/2034	4,363,155	0.79
4,000,000	STATE OF NORTH RHINE WESTPHALIA 0% 12/10/2035	3,010,440	0.55
	Ireland	*11,038,922*	*2.01*
1,640,000	IRELAND 1.35% 18/03/2031	1,548,422	0.28
10,000,000	IRISH REPUBLIC 3.00% 18/10/2043	9,490,500	1.73
	Italy	*28,152,711*	*5.12*
5,000,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	4,647,650	0.84
1,600,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	1,633,328	0.30
2,100,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	2,137,674	0.39
18,945,000	ITALIAN REPUBLIC 4.00% 30/04/2035	19,734,059	3.59
	Netherlands	*85,046,971*	*15.46*
4,100,000	ASN BANK NV 3.625% 21/10/2031	4,122,345	0.75
18,000,000	BNG BANK NV 0.125% 19/04/2033	14,874,300	2.70
6,000,000	BNG BANK NV 2.75% 28/08/2034	5,853,360	1.06
6,500,000	COOPERATIEVE RABOBANK UA 0.01% 02/07/2030	5,811,130	1.06
7,200,000	COOPERATIEVE RABOBANK UA 0.125% 01/12/2031	6,210,576	1.13
6,800,000	ING BANK NV NETHERLANDS 0.125% 08/12/2031	5,849,496	1.06
11,300,000	LINDE FINANCE BV 0.25% 19/05/2027	11,055,468	2.01
5,000,000	NEDERLANDSE WATERSCHAPSBANK NV 0.125% 03/09/2035	3,811,000	0.69
22,000,000	NETHERLANDS 0.50% 15/01/2040	15,483,380	2.82
9,000,000	NETHERLANDS 2.50% 15/01/2033	8,860,320	1.61
1,000,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	982,120	0.18
1,600,000	UNITED GROUP B V 6.375% 14/05/2033	1,634,816	0.30
500,000	WOLTERS KLUWER NV 3.625% 22/06/2033	498,660	0.09
	Norway	*9,182,448*	*1.67*
9,300,000	DNB BANK ASA VAR 18/01/2028	9,182,448	1.67
	Poland	*1,616,080*	*0.29*
1,600,000	BANK MILLENNIUM SA VAR 27/08/2036	1,616,080	0.29
	Portugal	*10,367,625*	*1.88*
1,500,000	BANCO COMERCIAL PORTUGUES SA VAR 22/06/2038	1,493,805	0.27
9,000,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	8,873,820	1.61
	Spain	*53,305,417*	*9.69*
3,600,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	3,663,144	0.67
1,600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	1,551,888	0.28
6,400,000	CAIXABANK SA VAR 09/02/2032	6,597,696	1.20
3,400,000	CAIXABANK SA VAR 14/11/2030	3,632,254	0.66
22,000,000	KINGDOM OF SPAIN 1.00% 30/07/2042	14,813,480	2.69
11,500,000	SPAIN 4.20% 31/01/2037	12,346,400	2.24
5,000,000	SPAINI 0.70% 30/11/2033	6,270,711	1.14
3,600,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	3,628,476	0.66

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
800,000	UNICAJA BANCO SA VAR PERPETUAL	801,368	0.15
	Sweden	*2,997,630*	*0.54*
3,000,000	SVENSKA HANDELSBANKEN AB 3.25% 27/08/2031	2,997,630	0.54
	United Kingdom	*11,628,397*	*2.11*
3,500,000	BT GROUP PLC 1.125% 12/09/2029	3,291,925	0.60
6,000,000	DS SMITH PLC 4.50% 27/07/2030	6,211,020	1.12
2,100,000	NATWEST GROUP PLC VAR 05/08/2031	2,125,452	0.39
	United States of America	*3,707,516*	*0.67*
1,200,000	FORD MOTOR CREDIT CO LLC 4.48% 08/07/2031	1,216,788	0.22
2,673,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	2,490,728	0.45
Shares/Units of UCITS/UCIS		**29,186,710**	**5.30**
	Shares/Units in investment funds	**29,186,710**	**5.30**
	France	*29,186,710*	*5.30*
735,000	AMUNDI LABEL ISR ACTIONS EUROPE UCITS ETF ACC PART C	9,566,760	1.74
1,088,000	AMUNDI LABEL ISR ACTIONS MARCHES EM ETF	8,279,680	1.50
946,000	AMUNDI LABEL ISR ACTIONS USA UCITS ETF PART C	11,340,270	2.06
Derivative instruments		**26,765**	**0.00**
	Options	**26,765**	**0.00**
	United States of America	*26,765*	*0.00*
30	S&P 500 INDEX - 7,100 - 17.07.26 PUT	26,765	0.00
Short positions		**-6,560**	**0.00**
Derivative instruments		**-6,560**	**0.00**
	Options	**-6,560**	**0.00**
	United States of America	*-6,560*	*0.00*
-30	S&P 500 INDEX - 6,600 - 17.07.26 PUT	-6,560	0.00
Total securities portfolio		**540,421,818**	**98.19**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**163,332,758**	**98.29**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**154,339,038**	**92.88**
	Shares	**79,083,328**	**47.59**
	Australia	*756,146*	*0.46*
1,220	ANZ BANKING GROUP	26,134	0.02
11,389	BRAMBLES LIMITED	134,439	0.09
510	COMMONWEALTH BANK OF AUSTRALIA	50,875	0.03
312	CSL LTD	21,693	0.01
2,026	FORTESCUE LTD	23,510	0.01
1,672	LYNAS RARE EARTHS LTD	18,298	0.01
229	MACQUARIE GROUP LIMITED	34,732	0.02
965	NATIONAL AUSTRALIA BANK	22,139	0.01
334	RIO TINTO LTD	34,915	0.02
15,021	SCENTRE GROUP REIT	35,135	0.02
74,505	TELSTRA CORPORATION LTD	229,350	0.15
4,090	TRANSURBAN GROUP	35,640	0.02
540	WESFARMERS LTD	29,581	0.02
1,093	WESTPAC BANKING CORP	23,320	0.01
1,500	WOOLWORTHS GROUP LTD	36,385	0.02
	Austria	*225,177*	*0.14*
1,611	ANDRITZ AG	121,792	0.08
711	ERSTE GROUP BANK	83,258	0.05
362	VERBUND A	20,127	0.01
	Belgium	*28,295*	*0.02*
438	SYENSQO SA	28,295	0.02
	Bermuda	*51,191*	*0.03*
3,367	AEGON LIMITED	25,044	0.02
308	ARCH CAP GRP	26,147	0.01
	Brazil	*390,937*	*0.24*
45,609	BANCO BRADESCO-SPONSORED ADR	138,426	0.09
18,200	B3 SA BRASIL BOLSA BALCAO	44,657	0.03
3,100	CURY CONSTRUTORA E INCORPORADORA LTDA	18,408	0.01
2,266	ITAU UNIBANCO HLDG	16,952	0.01
32,946	ITAUSA SA	74,603	0.04
13,000	MULTIPL.EMPREEND.	64,147	0.04
22,900	SENDAS DISTRIBUIDORA SA	33,744	0.02
	Canada	*1,388,274*	*0.84*
4,332	AG GROWTH INTERNATIONAL INC	54,001	0.03
800	AGNICO EAGLE MINES	108,519	0.07
600	ALAMOS GOLD CL A	15,895	0.01
500	ATKINSREALIS GROUP INC	27,129	0.02
181	BANK OF MONTREAL	27,974	0.02
600	CAMECO CORP	53,392	0.03
2,800	CANADIAN IMPERIAL BANK OF COM	281,744	0.16
1,100	ELEMENT FLEET MNGMNT SHS	19,863	0.01
1,000	EMPIRE CO LTD -A- NON VOTING	30,603	0.02
100	FAIRFAX FINANCIAL HOLDINGS LTD	143,631	0.09
400	GEORGE WESTON LTD	25,109	0.02
1,200	HYDRO ONE LTD	43,308	0.03
3,000	KINROSS GOLD	62,033	0.04
1,100	MANULIFE FINANCIAL CORP	38,953	0.02
200	NATIONAL BANK OF CANADA	27,608	0.02
1,340	NUTRIEN LTD	73,780	0.04
700	PAN AMERICAN SILVER CORP	27,423	0.02
600	RESTAURANT BRANDS INTERNATIONAL INC	37,993	0.02
400	RITCHIE BROTHERS AUCTIONEERS INC	40,742	0.02
509	ROYAL BANK OF CANADA	92,069	0.06
300	SHOPIFY INC	29,961	0.02
400	SUN LIFE FINANCIAL	27,454	0.02
295	THOMSON REUTERS CORP	21,071	0.01
700	TMX GROUP	20,011	0.01
546	TORONTO DOMINION BANK	58,008	0.03
	Cayman Islands	*1,240,511*	*0.75*
2,000	AKESO INC	19,641	0.01
14,500	ALIBABA GROUP HOLDING LTD	150,162	0.09
475	ALIBABA GROUP HOLDING-SP ADR	39,880	0.02
2,250	BAIDU INC	27,505	0.02
28,000	CHINA RESOURCES LAND LTD	93,689	0.06
4,000	CK HUTCHISON HOLDINGS LTD	29,557	0.02
101	FTAI AVITAION LIMITED	23,899	0.01
5,500	INNOVENT BIOOGICS INC	48,830	0.03
21,000	KINGDEE INTERNATIONAL SFTWR	13,866	0.01
6,870	MEITUAN	52,488	0.03
6,500	NETEASE INC	146,735	0.09
12,200	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	48,823	0.03
8,400	TENCENT HOLDINGS LTD	402,677	0.25
1,650	TRIP COM GROUP LTD	57,345	0.03
10,500	WUXI BIOLOGICS INC	40,521	0.02
18,600	XIAOMI CORPORATION CLASS B	44,893	0.03
	Chile	*54,546*	*0.03*
429,402	ENERSIS CHILE SA	33,420	0.02
5,800	PARAUCO	21,126	0.01
	China	*625,216*	*0.38*
2,700	BYD CO LTD-H	21,818	0.01
130,000	CHINA CONSTRUCTION BANK H	117,011	0.07
4,500	CHINA MERCHANTS BANK-H	22,546	0.01
14,500	CHINA MINSHENG BANKING CORP	5,078	0.00
3,200	CONTEMPORARY AMPEREX TECHNOLOGY CO LIMITED	250,552	0.16
105,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	75,303	0.05
44,000	PICC PROPERTY & CASUALTY-H	70,276	0.04
11,000	PING AN INSURANCE GROUP CO-H	62,632	0.04
	Czech Republic	*54,260*	*0.03*
1,354	KOMERCNI BANKA AS	54,260	0.03
	Denmark	*473,962*	*0.29*
1,016	NOVO NORDISK AS	42,761	0.03
2,440	NOVONESIS A/S	134,782	0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
6,746	ORSTED SH	132,486	0.08
6,638	VESTAS WIND SYSTEM A/S	163,933	0.10
	Finland	*102,116*	*0.06*
1,035	FORTUM OYJ	21,000	0.01
2,643	NOKIA OYJ	30,540	0.02
1,613	NORDEA BANK ABP	26,776	0.02
713	WARTSILA OYJ	23,800	0.01
	France	*3,433,378*	*2.06*
1,364	AIR LIQUIDE PRIME FIDEL 2028	236,354	0.14
1,012	ALSTOM	15,398	0.01
878	AXA SA	38,500	0.02
2,037	BNP PARIBAS	208,059	0.13
601	BOUYGUES	29,335	0.02
1,177	CAPGEMINI SE	103,529	0.06
325	COMPAGNIE DE SAINT-GOBAIN SA	25,727	0.02
1,698	DANONE SA	121,815	0.07
161	ESSILORLUXOTTICA SA	26,412	0.02
1,427	GETLINK SE	26,542	0.02
85	HERMES INTERNATIONAL	135,830	0.08
341	KERING	84,329	0.05
184	LEGRAND	27,177	0.02
675	L'OREAL PRIME 2013	258,964	0.16
95	LOREAL SA	36,447	0.02
1,489	LVMH MOET HENNESSY LOUIS VUITTON SE	720,825	0.42
442	SANOFI	33,185	0.02
2,017	SCHNEIDER ELECTRIC SA	575,652	0.34
1,767	SOCIETE GENERALE SA	136,713	0.08
576	SODEXO	29,174	0.02
1,584	UNIBAIL RODAMCO SE REITS	162,281	0.10
10,289	VEOLIA ENVIRONNEMENT	374,931	0.22
205	VINCI SA	26,199	0.02
	Germany	*1,262,811*	*0.76*
561	ALLIANZ SE-NOM	232,310	0.14
415	BASF SE	19,414	0.01
421	BRENNTAG AG	22,389	0.01
587	DAIMLER TRUCK HOLDING AG	24,771	0.01
856	DEUTSCHE BANK AG-NOM	25,359	0.02
123	DEUTSCHE BOERSE AG	29,372	0.02
491	DEUTSCHE POST AG-NOM	26,072	0.02
804	DEUTSCHE TELEKOM AG-NOM	19,175	0.01
6,654	E.ON SE	119,938	0.07
529	FRESENIUS SE & CO KGAA	21,144	0.01
517	MERCEDES BENZ GROUP AG	22,707	0.01
41	MUENCHENER RUECKVERSICHERUNGS AG-NOM	20,029	0.01
1,043	SAP SE	139,762	0.08
282	SIEMENS AG-NOM	79,284	0.05
2,612	SIEMENS ENERGY AG	433,070	0.27
319	SYMRISE	28,015	0.02
	Hong Kong (China)	*189,767*	*0.11*
7,870	AIA GROUP LTD -H-	62,718	0.04
21,000	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	49,843	0.03
17,000	HKT TRUST AND HKT LTD-SS -H-	22,108	0.01
9,500	MTR CORP -H-	32,317	0.02
2,500	SWIRE PACIFIC A -H-	22,781	0.01
	India	*995,028*	*0.60*
1,698	APOLLO HOSPITALS ENTERPRISE	136,219	0.08
8,697	BHARTI AIRTEL LTD	148,830	0.09
9,550	DLF LTD	54,715	0.03
11,320	ETERNAL LIMITED	27,677	0.02
32,387	GMR INFRASTRUCTURE	33,544	0.02
1,486	GRASIM INDUSTRIES LTD	42,566	0.03
35,681	HDFC BANK LTD	263,081	0.16
11,582	HINDALCO INDUSTRIES	102,375	0.06
5,977	INFOSYS TECHNOLOGIES	55,250	0.03
1,348	MAX HEALTHCARE INSTITUTE LTD	14,066	0.01
5,098	PHOENIX MILLS DS	91,791	0.06
1,527	SBI LIFE INSURANCE COMPANY LTD	24,914	0.01
	Ireland	*2,073,011*	*1.25*
199	ACCENTURE SHS CLASS A	21,660	0.01
2,373	AIB GROUP PLC	24,383	0.01
107	AON PLC	31,042	0.02
1,550	EATON CORP	577,701	0.36
1,813	KERRY GROUP A	145,675	0.09
2,790	KINGSPAN GROUP PLC	223,061	0.13
154	LINDE PLC	70,008	0.04
587	MEDTRONIC PLC	40,165	0.02
2,506	PENTAIR PLC	168,031	0.10
244	SEAGATE TECHNOLOGY	205,948	0.12
894	TE CONNECTIVITY PLC	157,648	0.09
949	TRANE TECHNOLOGIES PLC	407,689	0.26
	Israel	*53,262*	*0.03*
1,381	BANK HAPOALIM B.M	27,807	0.01
859	TEVA PHARMACEUTICAL IND. ADR	25,455	0.02
	Italy	*292,722*	*0.18*
4,846	ASSICURAZIONI GENERALI	206,488	0.12
5,150	INTESA SANPAOLO SPA	30,849	0.02
189	PRYSMIAN SPA	27,603	0.02
355	UNICREDIT SPA	27,782	0.02
	Japan	*2,555,498*	*1.54*
810	ADVANTEST	140,976	0.08
1,600	ASTELLAS PHARMA INC	18,728	0.01
1,800	CHIBA BANK	23,898	0.01
500	CHUGAI PHARM	20,273	0.01
2,900	DAIICHI LIFE GROUP INC	27,757	0.02
1,600	DAIICHI SANKYO CO LTD	22,461	0.01
200	DAIKIN INDUSTRIES LTD	26,569	0.02
900	EISAI	19,951	0.01
10	FAST RETAILING	4,457	0.00
800	FUJIKURA LTD	26,857	0.02

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,350	HITACHI LTD	32,483	0.02
3,298	HONDA MOTOR CO LTD	26,268	0.02
100	HOYA CORP	13,966	0.01
1,700	KDDI CORP	25,114	0.02
200	KEYENCE CORP	87,248	0.05
100	KIOXIA HOLDINGS CORPORATION	48,263	0.03
1,700	KIRIN HOLDINGS CO LTD	25,713	0.02
800	KOMATSU LTD	27,046	0.02
1,500	KUBOTA CORPORATION	21,679	0.01
6,228	KURITA WATER INDUSTRIES LTD	306,716	0.18
11,300	MITSUBISHI ELECTRIC CORP	357,340	0.21
900	MITSUBISHI ESTATE CO LTD REIT	20,076	0.01
1,300	MITSUBISHI HEAVY INDUSTRIES	25,648	0.02
3,374	MITSUBISHI UFJ FINANCIAL GROUP	58,232	0.04
2,000	MITSUI & CO LTD	48,403	0.03
3,800	MITSUI FUDOSAN CO LTD REIT	30,655	0.02
700	MIZUHO FINANCIAL GROUP INC	29,169	0.02
1,100	MURATA MANUFACTURING CO LTD	67,457	0.04
67	NIPPON BUILDING FUND	45,396	0.03
12,700	NOMURA HLDGS INC	96,609	0.06
1,400	PANASONIC HOLDINGS CORPORATION	33,920	0.02
780	RECRUIT HOLDING CO LTD	47,560	0.03
3,100	RESONA HOLDINGS	35,135	0.02
1,260	SOFTBANK GROUP CORP	40,435	0.02
700	SOMPO HOLDINGS SHS	23,500	0.01
7,515	SONY GROUP CORPORATION	132,655	0.08
2,000	SUMITOMO ELECTRIC INDUSTRIES	31,504	0.02
4,200	SUMITOMO MITSUI FINANCIAL GRP	143,440	0.09
1,200	TAKEDA PHARMACEUTICAL CO LTD	33,291	0.02
740	TOKIO MARINE HLDGS INC	28,682	0.02
127	TOKYO ELECTRON LTD	52,730	0.03
2,300	TOKYU CORP	20,733	0.01
10,329	TOYOTA MOTOR CORP	151,476	0.09
1,400	WEST JAPAN RAILWAY CO	20,531	0.01
3,700	YOKOHAMA FINANCIAL GROUP INC	34,498	0.02
	Jersey	*208,803*	*0.13*
2,816	APTIV PLC	151,181	0.10
1,531	BIRKENSTOCK HOLDINGLIMITED	57,622	0.03
	Liberia	*167,750*	*0.10*
604	ROYAL CARIBBEAN CRUISES	167,750	0.10
	Luxembourg	*260,955*	*0.16*
2,451	BEFESA SA	73,162	0.04
61	SPOTIFY TECHNOLOGY SA	24,497	0.01
6,745	TENARIS SA	163,296	0.11
	Malaysia	*48,098*	*0.03*
20,800	MALAYAN BANKING	48,098	0.03
	Mauritius	*83,620*	*0.05*
1,794	MAKEMYTRIP LTD	83,620	0.05
	Mexico	*357,200*	*0.21*
33,300	AMERICA MOVIL SAB DE CV	37,788	0.02
8,500	BOLSA MEXICANA DE VALORES	14,828	0.01
14,500	FOMENTO ECO UNIT	162,014	0.09
15,400	GRUPO FIN BANORTE	142,570	0.09
	Netherlands	*1,898,660*	*1.14*
4,251	AALBERTS BR BEARER SHS	165,704	0.10
183	AERCAP HOLDINGS NV	23,334	0.01
912	AIRBUS BR BEARER SHS	177,420	0.11
531	AKZO NOBEL NV	31,510	0.02
607	ASML HOLDING N.V.	1,044,890	0.64
2,317	CNH INDUSTRIAL N.V EUR	23,031	0.01
330	EXOR NV	22,110	0.01
1,108	ING GROUP NV	30,658	0.02
168	NEBIUS GROUP N.V.	40,581	0.02
345	NN GROUP NV	26,448	0.02
1,089	NXP SEMICONDUCTOR	267,683	0.16
641	PROSUS N V	24,352	0.01
371	WOLTERS KLUWER CVA	20,939	0.01
	New Zealand	*98,834*	*0.06*
34,131	MERIDIAN ENERGY LTD	98,834	0.06
	Norway	*341,726*	*0.21*
3,250	DNB BANK ASA	84,658	0.06
1,608	GJENSIDIGE FORSIKRING ASA	38,063	0.02
2,493	MOWI ASA	40,281	0.02
2,476	NORSK HYDRO ASA	19,653	0.01
2,164	ORKLA ASA	19,931	0.01
768	SALMAR ASA	31,444	0.02
2,460	TELENOR	30,833	0.02
9,144	TOMRA SYSTEMS ASA	76,863	0.05
	Philippines	*214,241*	*0.13*
16,890	INTERNATIONAL CONTAINER TERMIN	214,241	0.13
	Poland	*218,246*	*0.13*
2,064	BANK PEKAO SA	109,888	0.06
5,244	WARSAW STOCK EXCHANGE	108,358	0.07
	Portugal	*163,203*	*0.10*
35,626	EDP S.A	163,203	0.10
	Russia	-	*0.00*
153,770	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00
	Singapore	*163,859*	*0.10*
13,400	CAPITALAND ASCENDAS REIT	22,563	0.01
35,200	CAPITALAND INTEGRATED COMMERCIAL TRUST	56,413	0.03
600	DBS GROUP HOLDINGS LTD	26,535	0.02
4,000	KEPPEL CORPORATION LTD	29,592	0.02
444	KEPPEL REIT	258	0.00
1,700	OVERSEA-CHINESE BANKING	28,498	0.02

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	South Africa	*139,875*	*0.08*
1,283	GOLD FIELDS LIMITED	37,723	0.02
1,174	NASPERS LTD	51,412	0.03
2,943	STANDARD BANK GRP	50,740	0.03
	South Korea	*3,215,383*	*1.93*
4,560	COWAY CO LTD	232,465	0.13
657	DB INSURANCE CO LTD	49,665	0.03
5,663	HANON SYSTEMS	12,261	0.01
565	HYUNDAI MOTOR CO.LTD	68,738	0.04
511	KB FINANCIAL GROUP	45,869	0.03
2,012	KT	60,088	0.04
403	NAVER CORP	45,275	0.03
116	NC CORPORATION	16,863	0.01
233	SAMSUNG C & T CORP SHARES	61,627	0.04
8,240	SAMSUNG ELECTRONICS CO LTD	1,553,738	0.93
419	SAMSUNG LIFE INSURANCE CO	94,856	0.06
651	SK HYNIX INC	973,938	0.58
	Spain	*679,031*	*0.41*
926	AENA SME SA	24,687	0.01
2,201	BANCO BILBAO VIZCAYA ARGENTA	48,136	0.03
5,377	BANCO SANTANDER SA	64,976	0.04
2,433	EDP RENEWABLES SA	34,476	0.02
11,687	IBERDROLA SA	255,243	0.16
4,563	INDITEX	251,513	0.15
	Sweden	*122,894*	*0.07*
5,565	SEB A	97,016	0.05
869	VOLVO AB-B SHS	25,878	0.02
	Switzerland	*1,168,053*	*0.70*
423	ABB LTD-NOM	40,170	0.02
336	ALCON INC	19,720	0.01
184	CHUBB LIMITED	54,838	0.03
1,363	CIE FINANCIERE RICHEMONT SA	275,704	0.17
8	GIVAUDAN N	29,667	0.02
455	NESTLE SA	40,988	0.02
2,813	NOVARTIS AG-NOM	386,087	0.24
227	ROCHE HOLDINGS LTD	81,914	0.05
201	SIKA LTD	36,342	0.02
3,813	UBS GROUP INC NAMEN AKT	165,626	0.10
57	ZURICH INSURANCE GROUP AG	36,997	0.02
	Taiwan	*3,332,351*	*2.00*
212,000	CHINATRUST FIN HLDG	413,272	0.25
10,000	DELTA ELECTRONIC INDUSTRIAL INC	535,397	0.32
33,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,183,598	1.31
479	TAIWAN SEMICONDUCTOR-SP ADR	200,084	0.12
	United Arab Emirates	*126,530*	*0.08*
7,491	ABU DHABI ISLAMIC BANK	36,893	0.02
45,458	ALDAR PROPERTIES	89,637	0.06
	United Kingdom	*1,964,651*	*1.18*
2,436	ASTRAZENECA PLC	398,741	0.25
9,127	BT GROUP PLC	20,142	0.01
1,499	COCA COLA EUROPEAN PARTNERS PLC	131,164	0.08
1,255	COMPASS GROUP PLC	35,456	0.02
1,440	DIAGEO	25,452	0.02
541	FRESNILLO PLC-W/I	17,215	0.01
1,996	GSK PLC	45,903	0.03
6,674	HALEON PLC	26,939	0.02
5,265	HALMA PLC	240,452	0.14
16,232	HSBC HOLDINGS PLC	269,615	0.16
9,433	INFORMA PLC	99,017	0.06
27,596	LLOYDS BANKING GROUP PLC	35,592	0.02
232	LONDON STOCK EXCHANGE	21,983	0.01
6,794	NATIONAL GRID PLC	98,432	0.06
4,872	NATWEST GROUP PLC	37,725	0.02
1,943	PRUDENTIAL PLC	22,624	0.01
979	RELX PLC	26,890	0.02
394	RIO TINTO PLC	32,576	0.02
671	ROYALTY PHARMA PLC A	32,907	0.02
2,589	SEVERN TRENT PLC	88,845	0.05
6,906	TESCO PLC	36,775	0.02
620	UNILEVER PLC	32,587	0.02
10,710	UNITED UTILITIES GROUP PLC	162,751	0.10
21,507	VODAFONE GROUP	24,868	0.01
	United States of America	*47,863,257*	*28.79*
260	3 M	36,820	0.02
1,948	AAON INC	216,149	0.13
2,713	ABBOTT LABORATORIES	215,180	0.13
1,831	ABBVIE INC	402,698	0.24
112	ADOBE INC	20,084	0.01
1,731	ADVANCED DRAINAGE SYSTEMS IN	237,643	0.14
1,400	ADVANCED MICRO DEVICES INC	711,339	0.43
2,367	AECOM	144,509	0.09
1,465	AFFIRM HOLDINGS INC A	104,496	0.06
448	AFLAC INC	45,944	0.03
133	A.J.GALLAGHER	26,706	0.02
1,106	ALLSTATE CORP	230,177	0.14
6,042	ALPHABET INC	1,888,593	1.14
4,745	ALPHABET INC SHS C	1,466,413	0.88
8,210	AMAZON.COM INC	1,711,511	1.03
171	AMERICAN EXPRESS CO	50,591	0.03
502	AMERICAN INTL GRP	32,725	0.02
194	AMERICAN TOWER REDIT	27,755	0.02
1,847	AMERICAN WATER WORKS	212,567	0.13
59	AMERIPRISE FINANCIAL	23,674	0.01
203	AMETEK	42,958	0.03
187	AMGEN INC	59,229	0.04
2,012	AMPHENOL CORPORATION-A	310,291	0.19
81	ANALOG DEVICES INC	28,139	0.02
1,998	ANNALY CAPITAL MANAGEMENT INC	39,076	0.02
309	APOLLO GLOBAL MANAGEMENT INC	31,976	0.02
12,563	APPLE INC	3,179,593	1.91

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
855	APPLIED MATERIALS INC	540,685	0.33
68	APPLOVIN CORP	30,644	0.02
2,866	ARAMARK HOLDINGS CORP	142,636	0.09
274	ARISTA NETWORKS INC	40,713	0.02
2,868	AT&T INC	51,927	0.03
494	AUTODESK INC	84,005	0.05
313	AUTOMATIC DATA PROCESSING INC	61,311	0.04
10	AUTOZONE INC	27,954	0.02
97	AXON ENTERPRISE INC	47,563	0.03
11,976	BANK OF AMERICA CORP	596,862	0.36
339	BANK OF NEW YORK MELLON CORP	42,878	0.03
238	BECTON DICKINSON & CO	31,502	0.02
180	BIOGEN INC	34,016	0.02
42	BLACKROCK INC	35,324	0.02
270	BOOKING HOLDINGS INC	42,093	0.03
3,732	BOSTON SCIENTIFIC CORP	139,318	0.08
852	BRISTOL MYERS SQUIBB CO	42,939	0.03
4,145	BROADCOM INC	1,369,520	0.82
237	BROADRIDGE FINANCIAL SOLUTIONS	28,389	0.02
735	CADENCE DESIGN SYSTEMS INC	241,284	0.15
3,250	CALIFORNIA WATER SERVICE GRP	138,295	0.08
228	CAPITAL ONE FINANCIAL CORP USD (ISIN US14040H1059)	40,008	0.02
961	CARDINAL HEALTH INC	199,681	0.12
158	CATERPILLAR INC	147,165	0.09
113	CBOE GLOBAL MARKETS INC	23,985	0.01
679	CHARLES SCHWAB CORP	54,799	0.03
139	CHARTER COMMUNICATIONS INC	17,290	0.01
58	CIENA CORP	24,886	0.01
2,265	CISCO SYSTEMS INC	232,701	0.14
3,963	CITIGROUP INC	485,175	0.29
220	CME GROUP INC	42,493	0.03
1,689	COCA-COLA CO	120,060	0.07
87	COHERENT CORP	30,017	0.02
1,879	COLGATE PALMOLIVE CO	150,675	0.09
1,892	COMCAST CLASS A	40,627	0.02
18	COMFORT SYSTEMS USA	31,194	0.02
454	CONSOLIDATED EDISON INC	43,931	0.03
124	CONSTELLATION ENERGY CORP	26,938	0.02
170	CONSTELLATION BRANDS INC-A	20,682	0.01
968	COPART	23,868	0.01
174	CORNING INC	38,853	0.02
1,369	CORTEVA INC	101,373	0.06
160	COSTCO WHOLESALE	130,915	0.08
418	CROWDSTRIKE HOLDINGS INC	279,010	0.17
345	CROWN CASTLE INC	22,852	0.01
2,088	CROWN HOLDINGS	204,216	0.12
49	CUMMINS INC	30,567	0.02
416	CVS HEALTH CORP	37,641	0.02
204	DANAHER CORP	33,988	0.02
135	DARDEN RESTAURANTS INC	24,326	0.01
1,875	DARLING INGREDIENTS	89,576	0.05
582	DEERE & CO	322,907	0.19
148	DELL TECHNOLOGIES INC	55,824	0.03
126	DICK'S SPORTING GOODS	24,996	0.02
762	DOLLAR GENERAL	76,753	0.05
142	DOVER CORP	27,856	0.02
1,376	DOW INC	32,929	0.02
244	DR HORTON INC	34,761	0.02
2,309	ECOLAB INC	562,679	0.34
461	EDISON INTERNATIONAL	30,020	0.02
138	ELECTRONIC ARTS INC	24,749	0.01
88	ELEVANCE HEALTH INC	29,767	0.02
912	ELI LILLY & CO	956,671	0.58
38	EMCOR GROUP INC	27,583	0.02
1,813	EMERSON ELECTRIC CO	227,002	0.14
1,715	ENPHASE ENERGY	73,862	0.04
354	EQUINIX INC COMMON STOCK REIT	322,755	0.19
2,440	EQUITABLE HOLDINGS INC	93,648	0.06
855	EVERSOURCE ENERGY	54,046	0.03
9,267	EXELON CORP	377,878	0.23
110	EXPEDIA GROUP	24,619	0.01
617	FASTENAL CO	25,920	0.02
125	FEDEX CORP	34,235	0.02
62	FEDEX HOLDING COMPAN INC	8,189	0.00
1,245	FERGUSON ENTERPRISES INC	259,291	0.16
625	FIDELITY NATIONAL INFORM SVCES	21,249	0.01
14	FIRST CITIZENS BANCSHARES INC	25,480	0.02
577	FIRST SOLAR INC	119,084	0.07
478	FISERV INC	20,507	0.01
10,757	FORD MOTOR CO	130,781	0.08
653	FORTIVE CORP - W/I	34,892	0.02
2,602	FORTUNE BRANDS INNOVATIONS INC	124,854	0.08
506	FREEPORT MCMORAN INC	27,825	0.02
594	GE VERNOVA INC	610,397	0.37
517	GENERAL ELECTRIC CO	169,001	0.10
1,001	GENERAL MILLS INC	30,469	0.02
514	GENERAL MOTORS	34,653	0.02
281	GENUINE PARTS CO	28,997	0.02
399	GILEAD SCIENCES INC	44,091	0.03
408	GLOBAL PAYMENTS	25,894	0.02
501	GOLDMAN SACHS GROUP	443,188	0.27
1,025	HOME DEPOT INC	316,187	0.19
657	HOWMET AEROSPACE INC	154,501	0.09
58	HUBBELL INC	26,542	0.02
2,138	HUNTINGTON BANCSHARES INC	33,156	0.02
133	IDEX CORP	26,401	0.02
100	ILLINOIS TOOL WORKS INC	23,657	0.01
1,373	INTEL CORP	167,683	0.10
1,332	INTERCONTINENTALEXCHANGE GROUP	143,429	0.09
1,320	INTL BUSINESS MACHINES CORP	324,672	0.20
93	INTUIT	21,231	0.01
550	INTUITIVE SURGICAL	191,309	0.12
676	IRON MOUNTAIN INC REIT	74,683	0.04
131	J.B HUNT TRANSPORT SERVICES	33,163	0.02
2,826	JOHNSON & JOHNSON	627,761	0.38
2,879	JP MORGAN CHASE & CO	824,266	0.50
1,494	KENVUE INC	24,972	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
1,523	KEURIG DR PEPPER INC	43,600	0.03
1,272	KIMCO REALTY CORP REIT	28,193	0.02
410	KLA CORPORATION	108,197	0.07
1,436	KRAFT HEINZ CO/THE	29,667	0.02
542	KROGER CO	26,325	0.02
356	LAM RESEARCH CORP	134,930	0.08
3,377	LKQ CORPORATION	77,772	0.05
1,734	LOEWS CORP	171,701	0.10
889	LOWE'S COMPANIES INC	171,354	0.10
32	LUMENTUM HOLDINGS INC	24,016	0.01
167	MARSH & MCLENNAN COMPANIES	24,345	0.01
1,875	MARVELL TECHNOLOGY INC	488,536	0.29
744	MASTERCARD INC SHS A	334,224	0.20
244	MC DONALD'S CORP	57,689	0.03
507	MCCORMICK NON VTG	22,359	0.01
32	MCKESSON CORP	21,149	0.01
74	MERCADOLIBRE	109,863	0.07
868	MERCK AND CO INC	97,490	0.06
1,980	META PLATFORMS INC	975,522	0.59
1,167	MICRON TECHNOLOGY INC	1,178,218	0.71
6,674	MICROSOFT CORP	2,177,499	1.31
463	MONDELEZ INTERNATIONAL	23,423	0.01
440	MONSTER BEVERAGE CORP	36,992	0.02
62	MOODY'S CORP	24,561	0.01
1,811	MORGAN STANLEY	331,106	0.20
68	MOTOROLA SOLUTIONS INC	24,700	0.01
1,233	NASDAQ SHS	85,004	0.05
1,358	NETFLIX INC	84,808	0.05
768	NEUROCRINE BIOSCIENCES	113,212	0.07
1,912	NEWMONT CORPORTAION	156,198	0.09
1,931	NEXTERA ENERGY INC	148,241	0.09
713	NEXTPOWER INC	74,300	0.04
942	NIKE INC -B-	33,822	0.02
194	NORTHERN TRUST CORP	29,498	0.02
21,387	NVIDIA CORP	3,742,958	2.24
130	OLD DOMNION FREIGHT	24,629	0.01
363	OMNICOM GROUP INC	23,124	0.01
2,255	ORACLE CORP	289,286	0.17
468	OREILLY AUTOMOTIVE INC	37,696	0.02
776	ORMAT TECHNOLOGIES	73,914	0.04
439	OTIS WORLDWIDE CORPORATION	27,493	0.02
383	PACCAR INC	40,240	0.02
726	PALANTIR TCHNOLOGIES INC	74,086	0.04
1,562	PALO ALTO NETWORKS INC	465,909	0.28
269	PARKER-HANNIFIN CORP	230,136	0.14
386	PAYCHEX INC	33,198	0.02
716	PAYPAL HOLDINGS INC	27,042	0.02
507	PEPSICO INC	60,044	0.04
2,732	PFIZER INC	57,517	0.03
1,563	PG&E CORP	22,995	0.01
713	PROCTER AND GAMBLE CO	91,344	0.05
161	PROGRESSIVE CORP	30,762	0.02
429	PROLOGIS REIT	50,832	0.03
318	PRUDENTIAL FINANCIAL	30,020	0.02
320	PUBLIC SERVICE ENTERPRISE GROU	22,716	0.01
100	QUANTA SERVICES	62,979	0.04
126	QUEST DIAGNOSTICS INC	23,358	0.01
621	REALTY INCOME CORP	33,654	0.02
343	REGENCY CENTERS CORP	23,923	0.01
49	REGENERON PHARMA	26,724	0.02
149	RELIANCE INC	48,689	0.03
888	REPUBLIC SERVICES INC	165,499	0.10
204	REVOLUTION MEDICINES INC	33,417	0.02
2,695	ROBINHOOD MARKETS INC	236,381	0.14
491	ROCKET LAB CORPORATION	43,654	0.03
89	ROPER TECHNOLOGIES INC	26,342	0.02
1,632	SALESFORCE.COM	223,624	0.13
375	SERVICENOW INC	32,564	0.02
9,809	SHOALS TECHNOLOGIES GROUP INC	84,938	0.05
1,289	SILVERCREST METALS ULC	18,400	0.01
581	S&P GLOBAL INC	206,961	0.12
1,836	STARBUCKS	164,105	0.10
141	STRYKER CORP	38,825	0.02
6,523	SUNRUN INC	76,338	0.05
1,642	SYCHRONY FINANCIAL	109,223	0.07
73	SYNOPSYS INC	28,482	0.02
1,594	SYSCO CORP	116,528	0.07
251	TARGET CORP	28,674	0.02
75	TERADYNE	31,740	0.02
1,242	TESLA INC	456,910	0.27
6,449	TETRA TECH	162,960	0.10
261	TEXAS INSTRUMENTS	68,045	0.04
301	THE BLACKSTONE INC	30,961	0.02
518	THE CIGNA GROUP	124,904	0.08
420	THERMO FISHER SCIE	184,178	0.11
394	T-MOBILE US INC	57,803	0.03
3,598	TOAST RG A	87,550	0.05
686	TRACTOR SUPPLY	18,967	0.01
87	TRAVELERS COMPANIES INC	25,121	0.02
1,352	TREX COMPANY INC	59,174	0.04
824	TRUIST FINANCIAL CORPORATION	35,906	0.02
3,968	UBER TECHNOLOGIES INC	250,442	0.15
808	UNITED DOMINION REALTY INC REIT	28,213	0.02
35	UNITED RENTALS INC	34,681	0.02
911	UNITEDHEALTH GROUP	331,181	0.20
4,668	US BANCORP	246,608	0.15
767	VEEVA SYSTEMS INC	119,058	0.07
368	VENTAS INC REIT	28,579	0.02
1,980	VERALTO CORPORATION	153,579	0.09
215	VERISK ANALYTICS INC	33,761	0.02
7,745	VERIZON COMMUNICATIONS INC	286,822	0.17
83	VERTEX PHARMACEUTICALS INC	36,061	0.02
1,557	VERTIV HOLDING LLC	455,974	0.27
1,709	VISA INC-A	512,849	0.31
4,727	WALMART INC	468,276	0.28
2,585	WALT DISNEY CO/THE	217,576	0.13
1,271	WARNER BROS DISCOVERY INC	29,638	0.02
1,521	WASTE MANAGEMENT INC	296,511	0.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
81	WATERS CORP	26,571	0.02
73	WATSCO INC	26,608	0.02
5,355	WELLS FARGO & CO	387,117	0.23
1,828	WELLTOWER INC REIT	362,898	0.22
119	WESTERN DIGITAL CORP	66,481	0.04
1,134	WEYERHAEUSER CO REIT	23,745	0.01
564	WP CAREY INC REIT	35,272	0.02
25	WW GRAINGER INC	29,747	0.02
4,747	XYLEM	490,810	0.30
169	YUM BRANDS INC	23,633	0.01
395	ZIMMER BIOMET HOLDINGS INC	29,743	0.02
638	ZSCALER INC	78,766	0.05
	Bonds	**75,255,710**	**45.29**
	Austria	*1,394,043*	*0.84*
200,000	BAWAG PSK VAR 02/09/2033	198,298	0.12
100,000	BAWAG PSK VAR 21/01/2032	100,548	0.06
200,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	199,976	0.12
500,000	REPUBLIC OF AUSTRIA 1.85% 23/05/2049	364,090	0.22
230,000	REPUBLIC OF AUSTRIA 3.75% 20/03/2056	231,113	0.14
200,000	VERBUND AG 3.375% 22/04/2033	200,032	0.12
100,000	VOLKSBANK WIEN AG VAR 09/09/2031	99,986	0.06
	Belgium	*2,932,563*	*1.76*
200,000	AGEAS NV VAR PERPETUAL EUR (ISIN BE6317598850)	196,044	0.12
200,000	AQUAFIN NV 0.875% 10/06/2030	183,626	0.11
400,000	ARGENTA BANQUE DEPARGNE SA VAR 02/02/2034	397,816	0.24
200,000	COMMUNAUTE FRANCAISE 4.15% 22/06/2041	199,130	0.12
100,000	CRELAN SA VAR 28/02/2030	106,736	0.06
200,000	ELIA TRANSMISSION BELGIUM NV VAR PERPETUAL EUR (ISIN BE6373697216)	201,486	0.12
100,000	ELIA TRANSMISSION BELGIUM NV 3.50% 08/10/2035	98,500	0.06
561,000	EUROPEAN UNION 2.75% 04/02/2033	554,666	0.33
100,000	KBC GROUP SA/NV VAR 26/08/2036	98,997	0.06
200,000	KBC GROUP SA/NV VAR 28/05/2034	202,632	0.12
200,000	KINGDOM OF BELGIUM 2.75% 22/04/2039	181,490	0.11
300,000	PROXIMUS SA 4.125% 17/11/2033	309,564	0.19
200,000	VGP SA 4.25% 29/01/2031	201,876	0.12
	Bermuda	*263,424*	*0.16*
300,000	AEGON LIMITED VAR 11/04/2048	263,424	0.16
	British Virgin Islands	*173,227*	*0.10*
200,000	FORTUNE STAR BVI LTD 6.80% 09/09/2029	173,227	0.10
	Canada	*201,978*	*0.12*
200,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	201,978	0.12
	Cayman Islands	*232,034*	*0.14*
200,000	PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	232,034	0.14
	Chile	*176,500*	*0.11*
200,000	CHILE 0.83% 02/07/2031	176,500	0.11
	Czech Republic	*203,672*	*0.12*
200,000	CESKA SPORITEINA A S VAR 08/03/2028	203,672	0.12
	Denmark	*1,066,062*	*0.64*
200,000	AL SYDBANK A/S VAR 11/12/2029	198,870	0.12
160,000	AP MOLLER MAERSK A/S 3.50% 17/09/2034	157,894	0.10
200,000	DANSKE BANK AS VAR 21/06/2030	208,776	0.13
300,000	JYSKE BANK AS VAR 30/06/2032	301,110	0.17
100,000	ORSTED 2.25% 14/06/2028	98,468	0.06
100,000	ORSTED 4.125% 01/03/2035	100,944	0.06
	Estonia	*212,262*	*0.13*
210,000	EESTI ENERGIA SA 4.60% 28/05/2031	212,262	0.13
	Finland	*317,171*	*0.19*
110,000	NORDIC INVESTMENT BANK 3.125% 30/05/2033	111,467	0.07
200,000	STORA ENSO OYJ 4.25% 01/09/2029	205,704	0.12
	France	*10,743,947*	*6.48*
200,000	AIR FRANCE KLM 3.875% 14/01/2031	197,756	0.12
100,000	ALSTOM SA VAR PERPETUAL EUR (ISIN FR00140190G7)	101,545	0.06
100,000	ASSURAN DU GROUPE BPCE 4.125% 22/10/2035	100,491	0.06
150,000	AXA SA VAR 07/10/2041	134,976	0.08
200,000	AXA SA VAR 17/01/2047	175,097	0.11
100,000	AYVENS 3.375% 16/04/2029	100,533	0.06
100,000	AYVENS 3.50% 23/06/2032	100,254	0.06
300,000	BNP PARIBAS SA VAR 13/04/2031	309,075	0.19
300,000	BNP PARIBAS SA VAR 144A 12/08/2035	237,024	0.14
200,000	BPIFRANCE SA 3.375% 25/02/2036	195,300	0.12
100,000	CARMILA SAS 3.75% 13/01/2033	98,459	0.06
100,000	CARMILA SAS 3.875% 25/01/2032	99,468	0.06
400,000	CNP ASSURANCES VAR 27/07/2050	374,368	0.23
200,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	200,770	0.12
200,000	COVIVIO SA 4.625% 05/06/2032	209,714	0.13
200,000	CREDIT AGRICOLE SA VAR 25/08/2032	197,452	0.12
300,000	CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032	312,105	0.19
400,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	386,156	0.23
200,000	ELECTRICITE DE FRANCE 1.00% 29/11/2033	166,362	0.10
300,000	ELECTRICITE DE FRANCE 4.75% 12/10/2034	321,675	0.19
149,000	ELECTRICITE DE FRANCE 5.25% 22/04/2036	127,940	0.08
223,000	ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	211,455	0.13
100,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	91,000	0.05
200,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014016ZA7)	203,744	0.12
200,000	FORVIA 5.50% 15/06/2031	204,950	0.12
100,000	FRANCE OAT 1.75% 25/06/2039	78,766	0.05
200,000	FRENCH REPUBLIC 3.00% 25/06/2049	163,094	0.10

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
100,000	ICADE SA 0.625% 18/01/2031	87,172	0.05
300,000	ICADE SA 1.00% 19/01/2030	274,038	0.16
200,000	ICADE SA 4.375% 22/05/2035 EUR (ISIN FR001400ZRC6)	197,312	0.12
200,000	ILE DE FRANCE MOBILITIES 4.20% 03/02/2046	197,568	0.12
200,000	ILE DE FRANCE REGION 3.625% 25/05/2036	198,852	0.12
110,000	ILIAD HOLDING SAS 6.875% REGS 15/04/2031	115,834	0.07
300,000	KAPLA HOLDING 5.125% 30/04/2032	302,103	0.18
170,000	LOXAM SAS 4.25% REGS 15/02/2031	169,612	0.10
300,000	ORANGE SA 5.00% 13/01/2036	256,303	0.15
200,000	RCI BANQUE SA 4.00% 19/08/2031	201,254	0.12
200,000	RENAULT SA 3.875% 30/09/2030	199,882	0.12
200,000	RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	201,436	0.12
100,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	101,090	0.06
200,000	SOCIETE DU GRAND PARIS EPIC 1.125% 25/05/2034	168,014	0.10
200,000	SOCIETE GENERALE SA VAR PERPETUAL EUR (ISIN FR001400F877)	214,624	0.13
600,000	SOCIETE GENERALE SA VAR REGS 21/01/2033	476,872	0.30
400,000	SOCIETE GENERALE SA VAR 13/11/2030	402,264	0.24
200,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	201,530	0.12
300,000	VALEO SA 4.50% 11/04/2030	304,800	0.18
600,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0013445335)	598,836	0.37
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR001400YRU1)	201,892	0.12
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)	193,246	0.12
200,000	VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR0014012S06)	198,448	0.12
200,000	VILLE DE PARIS 3.75% 22/06/2048	181,436	0.11
	Germany	*3,827,391*	*2.30*
200,000	ALLIANZ SE VAR REGS 03/09/2054	175,132	0.11
100,000	BAYERISCHE LANDESBANK VAR 22/11/2032	97,411	0.06
400,000	COMMERZBANK AG VAR 20/02/2037	404,644	0.24
200,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	199,652	0.12
150,000	DEUTSCHE PFANDBRIEFBANK AG 3.25% 01/09/2028	148,206	0.09
200,000	DZ HYP AG 3.25% 30/05/2036	200,950	0.12
450,000	E ON SE 3.875% 12/01/2035	459,292	0.28
500,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 28/07/2055	501,905	0.30
400,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/05/2041	372,352	0.22
807,500	GERMANY BUND 0% 15/08/2050	359,782	0.22
200,000	MUNICH REINSURANCE COMPANY VAR REGS 23/05/2042	179,886	0.11
220,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	221,485	0.13
100,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 3.375% 17/06/2031	100,682	0.06
400,000	SCHAEFFLER AG 4.50% 28/03/2030	406,012	0.24
	Greece	*613,198*	*0.37*
120,000	ALPHA BANK SA VAR 30/10/2031	118,031	0.07
350,000	EUROBANK SA VAR 24/09/2030	356,108	0.22
140,000	PIRAEUS BANK SA VAR 02/12/2031	139,059	0.08
	Hong Kong (China)	*199,104*	*0.12*
200,000	MTR CORP LTD 3.25% 10/06/2034	199,104	0.12
	Hungary	*623,027*	*0.37*
300,000	OTP BANK PLC VAR 12/06/2028	304,005	0.18
200,000	RAIFFEISEN BANK ZRT VAR 01/07/2031	201,168	0.12
112,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	117,854	0.07
	Iceland	*101,157*	*0.06*
100,000	LANDSBANKINN HF 4.00% 12/05/2031	101,157	0.06
	Ireland	*2,865,223*	*1.72*
400,000	AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032	320,346	0.19
340,000	AIB GROUP PLC VAR 20/05/2035	350,244	0.21
130,000	BANK OF IRELAND GROUP PLC VAR 02/04/2034	131,802	0.08
300,000	BANK OF IRELAND GROUP PLC VAR 19/05/2032	302,778	0.18
1,000,000	IRISH REPUBLIC 3.00% 18/10/2043	949,050	0.57
300,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 22/12/2035	297,666	0.18
650,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	513,337	0.31
	Italy	*8,081,622*	*4.87*
400,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	433,568	0.27
200,000	A2A SPA VAR PERPETUAL	205,486	0.12
200,000	A2A SPA 3.25% 24/05/2032	197,806	0.12
300,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	307,395	0.18
300,000	BANCO BPM SPA VAR 17/01/2030	311,358	0.19
200,000	BPER BANCA SPA VAR 22/05/2031	205,046	0.12
200,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	195,526	0.12
100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS3271042098)	98,943	0.06
160,000	FERROVIE DELLO STATO ITALIANE SPA 3.25% 24/06/2031	160,048	0.10
100,000	FIBERCORP SPA 5.375% 15/04/2031	103,757	0.06
250,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	255,208	0.15
200,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	207,428	0.12
200,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	207,031	0.12
300,000	INTESA SANPAOLO SPA VAR 08/03/2028	304,194	0.18
300,000	INTESA SANPAOLO SPA VAR 14/03/2029	357,878	0.22
230,000	INTESA SANPAOLO SPA VAR 22/06/2034	230,515	0.14
281,000	INTESA SANPAOLO SPA VAR 29/06/2032	246,606	0.15
130,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	137,868	0.08
200,000	INTESA SANPAOLO VITA S P A 4.217% 05/03/2035	201,510	0.12
760,000	ITALIAN REPUBLIC 1.50% 30/04/2045	499,593	0.31

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,220,000	ITALIAN REPUBLIC 4.00% 30/04/2035	2,312,463	1.40
200,000	POSTE ITALIANE SPA VAR PERPETUAL	192,766	0.12
200,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2798269069)	205,530	0.12
200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	200,796	0.12
300,000	UNICREDIT SPA VAR 19/05/2036	303,303	0.18
	Japan	*1,108,523*	*0.67*
100,000	EAST JAPAN RAILWAY CO 4.389% 05/09/2043	101,279	0.06
300,000	MIZUHO FINANCIAL GROUP INC VAR 08/09/2031	233,600	0.14
300,000	MIZUHO FINANCIAL GROUP INC VAR 12/05/2037	257,374	0.16
200,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	201,456	0.12
120,000	SOFTBANK CORP 4.467% 30/06/2036	122,510	0.07
214,000	SOFTBANK GROUP CORP 7.625% 22/10/2029	192,304	0.12
	Latvia	*110,623*	*0.07*
110,000	REPUBLIC OF LATVIA 3.50% 10/06/2033	110,623	0.07
	Liberia	*56,450*	*0.03*
65,000	ROYAL CARIBBEAN CRUISES LTD 5.375% 15/01/2036	56,450	0.03
	Luxembourg	*1,382,574*	*0.83*
100,000	BANQUE ET CAISSE DEPARGNE DE IEAT VAR 19/03/2031	99,913	0.06
300,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	291,048	0.18
150,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	155,142	0.09
600,000	EUROPEAN INVESTMENT BANK EIB 2.875% 18/06/2035	592,044	0.36
120,000	EUROPEAN INVESTMENT BANK EIB 3.125% 15/07/2036	120,046	0.07
120,000	ROSSINI SARL 6.75% REGS 31/12/2029	124,381	0.07
	Mexico	*202,355*	*0.12*
100,000	UNITED MEXICAN STATES 4.49% 25/05/2032	101,674	0.06
100,000	UNITED MEXICAN STATES 5.375% 16/05/2040	100,681	0.06
	Netherlands	*8,340,300*	*5.03*
400,000	ABN AMRO BANK NV VAR 144A 13/03/2037	315,410	0.19
200,000	ABN AMRO BANK NV 5.375% 21/12/2032	233,035	0.14
200,000	ALLIANDER NV 3.25% 13/06/2028	200,990	0.12
800,000	ASN BANK NV VAR 27/11/2035	808,016	0.49
200,000	COOPERATIEVE RABOBANK UA VAR 01/11/2030	232,308	0.14
200,000	COOPERATIEVE RABOBANK UA VAR 16/10/2031	233,808	0.14
580,000	CTP NV 3.625% 13/04/2032	573,005	0.34
400,000	EDP FINANCE BV 1.71% REGS 24/01/2028	335,307	0.20
200,000	ENEL FINANCE INTERNATIONAL NV 4.375% 144A 30/09/2030	171,897	0.10
200,000	ENEL FINANCE INTERNATIONAL NV 5.75% 144A 30/09/2055	166,663	0.10
300,000	ENEL FINANCE INTERNATIONAL NV 7.50% 144A 14/10/2032	294,075	0.18
100,000	ING GROUP NV VAR 10/02/2037	99,137	0.06
200,000	ING GROUP NV VAR 18/05/2038	202,148	0.12
500,000	ING GROUP NV VAR 20/05/2036	506,595	0.30
829,000	KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044	818,943	0.50
100,000	NE PROPERTY BV 2.00% 20/01/2030	94,733	0.06
100,000	NE PROPERTY BV 3.875% 30/09/2033	98,994	0.06
400,000	NEDERLANDSE WATERSCHAPSBANK NV 2.75% 24/09/2032	395,392	0.24
100,000	NETHERLANDS 0.50% 15/01/2040	70,379	0.04
100,000	NN GROUP NV VAR 01/03/2043	106,759	0.06
400,000	NN GROUP NV VAR 03/11/2043	445,336	0.27
100,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	101,581	0.06
220,000	Q PARK HOLDING I BV 5.125% REGS 15/02/2030	225,106	0.14
150,000	STELLANTIS NV 4.375% 14/03/2030	151,956	0.09
200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	191,254	0.12
300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2410367747)	295,500	0.18
100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	106,414	0.06
200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2646608401)	219,774	0.13
144,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.125% 01/06/2031	145,032	0.09
200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	175,181	0.11
120,000	VIA OUTLETS BV 3.50% 29/10/2032	116,962	0.07
230,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	208,610	0.13
	Norway	*363,110*	*0.22*
200,000	DNB BANK ASA VAR 23/07/2032	231,729	0.14
130,000	SPAREBANK 1 SR BANK ASA 3.75% 21/04/2032	131,381	0.08
	Panama	*639,651*	*0.38*
262,000	CARNIVAL CORPORATION 5.875% 144A 15/06/2031	233,343	0.14
400,000	CORPORACION ANDINA DE FOMENTO 3.50% 26/05/2033	406,308	0.24
	Philippines	*202,476*	*0.12*
200,000	ASIAN DEVELOPMENT BANK ADB 3.10% 17/06/2033	202,476	0.12
	Poland	*241,849*	*0.15*
140,000	BANK POLSKA KASA OPIEKI S.A VAR 23/09/2032	139,814	0.09
100,000	MBANK SA VAR 26/05/2033	102,035	0.06
	Portugal	*606,354*	*0.36*
200,000	CAIXA GERAL DE DEPOSITOS SA VAR 20/05/2032	201,102	0.12
200,000	EDP SA VAR 27/05/2055	201,370	0.12
200,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	203,882	0.12
	Saudi Arabia	*172,265*	*0.10*
200,000	RIYAD BANK VAR 14/01/2036	172,265	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Serbia	*120,079*	*0.07*
120,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	120,079	0.07
	Singapore	*247,059*	*0.15*
300,000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053	247,059	0.15
	Spain	*6,555,185*	*3.94*
200,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 5.125% 23/04/2031	209,414	0.13
200,000	ADIF ALTA VELOCIDAD 3.90% 30/04/2033	207,452	0.12
200,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAS06)	184,167	0.11
200,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.968% 08/05/2031	174,682	0.11
300,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 13/06/2031	299,751	0.18
100,000	BANCO DE SABADELL SA VAR 07/06/2029	103,578	0.06
200,000	BANCO DE SABADELL SA VAR 10/11/2028	205,344	0.12
200,000	BANCO DE SABADELL SA VAR 27/05/2031	201,390	0.12
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	200,026	0.12
400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	387,972	0.23
200,000	CAIXABANK SA VAR PERPETUAL	196,506	0.12
200,000	CAIXABANK SA VAR 09/02/2032	206,178	0.12
300,000	CAIXABANK SA VAR 14/11/2030	320,493	0.19
200,000	COLONIAL SFL SOCIMI SA 3.125% 23/09/2031	195,066	0.12
100,000	COLONIAL SFL SOCIMI SA 3.875% 08/04/2031	101,063	0.06
400,000	COMUNIDAD DE MADRID 3.216% 30/04/2036	395,892	0.24
200,000	COMUNIDAD DE MADRID 3.362% 31/10/2028	202,936	0.12
200,000	FCC AQUALIA SA 3.75% 11/06/2032	199,530	0.12
120,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	120,371	0.07
700,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	726,768	0.45
200,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	202,762	0.12
80,000	INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2031	80,738	0.05
120,000	JUNTA DE ANDALUCIA 3.35% 31/10/2034	120,770	0.07
210,000	JUNTA DE CASTILLA Y LEON 3.33% 30/04/2034	211,409	0.13
600,000	KINGDOM OF SPAIN 1.00% 30/07/2042	404,004	0.24
200,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	195,480	0.12
200,000	REDEIA CORPORACION SA VAR PERPETUAL	201,558	0.12
100,000	UNICAJA BANCO SA VAR 26/06/2033	99,849	0.06
200,000	UNICAJA BANCO SA VAR 30/06/2031	200,036	0.12
	Sweden	*670,258*	*0.40*
150,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	148,398	0.09
100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.125% 05/11/2031	99,281	0.06
200,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	201,362	0.12
200,000	VATTENFALL AB VAR 29/06/2083	221,217	0.13
	Switzerland	*355,593*	*0.21*
215,000	UBS GROUP INC VAR 10/08/2037	185,216	0.11
200,000	UBS GROUP INC VAR 144A 23/03/2027	170,377	0.10
	United Arab Emirates	*196,104*	*0.12*
200,000	EMIRATES NBD BANK PJSC 3.236% 13/02/2031	196,104	0.12
	United Kingdom	*2,881,422*	*1.73*
200,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EDC66)	182,923	0.11
300,000	BARCLAYS PLC VAR 10/09/2035	260,682	0.16
200,000	BIOCON BIOLOGICS GLOBAL PLC 6.67% REGS 09/10/2029	176,493	0.11
200,000	DS SMITH PLC 4.375% 27/07/2027	202,476	0.12
300,000	HSBC HOLDINGS PLC VAR 22/05/2030	256,038	0.15
250,000	HSBC HOLDINGS PLC VAR 22/09/2028	211,924	0.13
200,000	LLOYDS BANKING GROUP PLC VAR 04/11/2031	171,831	0.10
100,000	LLOYDS BANKING GROUP PLC VAR 06/11/2030	100,817	0.06
100,000	LLOYDS BANKING GROUP PLC VAR 13/05/2033	100,226	0.06
400,000	NATWEST GROUP PLC VAR 05/08/2031	404,848	0.24
270,000	PINNACLE BIDCO PLC 10.00% REGS 11/10/2028	325,592	0.20
600,000	VODAFONE GROUP PLC VAR 04/06/2081	487,572	0.29
	United States of America	*16,575,875*	*9.99*
370,000	ABBVIE INC 4.40% 06/11/2042	284,845	0.17
255,000	ALPHABET INC 5.65% 15/02/2056	220,382	0.13
79,000	AMAZON COM INC 4.875% 13/03/2036	68,027	0.04
500,000	AMERICAN TOWER CORP 2.30% 15/09/2031	385,918	0.23
200,000	AMGEN INC 2.45% 21/02/2030	162,229	0.10
178,000	AMGEN INC 4.875% 01/03/2053	135,603	0.08
660,000	AT AND T INC 2.55% 01/12/2033	485,270	0.29
700,000	AT AND T INC 3.50% 15/09/2053	397,781	0.24
433,000	AT AND T INC 6.20% 30/10/2056	374,687	0.23
300,000	BALL CORP 4.25% 01/07/2032	304,314	0.18
150,000	BALL CORP 5.50% 15/09/2033	132,048	0.08
311,000	BANK OF AMERICA CORP VAR 09/05/2036	277,765	0.17
300,000	BANK OF AMERICA CORP VAR 22/04/2042	203,595	0.12
451,000	BROADCOM INC 4.80% 15/02/2036	382,934	0.23
100,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	54,360	0.03
150,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 6.70% 01/12/2055	125,062	0.08
300,000	CITIGROUP INC USA VAR 11/09/2036	261,123	0.16
300,000	CITIGROUP INC USA VAR 31/03/2031	258,683	0.16
300,000	COMCAST CORP 1.50% 20/02/2029	320,792	0.19
150,000	COMCAST CORP 5.65% 01/06/2054	118,477	0.07
500,000	COTY INC 6.625% REGS 15/07/2030	437,820	0.26
215,000	CVS HEALTH CORP 5.05% 25/03/2048	166,157	0.10
300,000	ELEVANCE HEALTH INC 5.20% 15/02/2035	263,002	0.16
300,000	EQUINIX INC 3.90% 15/04/2032	248,045	0.15
300,000	FAIR ISAAC CORP 6.00% 15/05/2033	258,575	0.16
400,000	FORD MOTOR CO 3.25% 12/02/2032	308,329	0.19
750,000	FORD MOTOR CO 6.10% 19/08/2032	667,889	0.40
200,000	FORD MOTOR CREDIT CO LLC 5.753% 06/04/2033	173,592	0.10
300,000	GENERAL MILLS INC 2.875% 15/04/2030	245,768	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
200,000	GENERAL MOTORS CO 5.40% 15/10/2029	178,109	0.11
200,000	GENERAL MOTORS CO 6.25% 15/04/2035	183,388	0.11
427,000	GOLDMAN SACHS GROUP INC VAR 21/01/2037	365,118	0.22
150,000	GRAY COMMUNICATIONS SYSTEM INC 7.25% 144A 15/08/2033	129,281	0.08
175,000	HA SUSTAINABLE INF CAPITAL VAR 15/11/2056	155,403	0.09
100,000	HCA INC 5.25% 01/03/2030	88,716	0.05
300,000	HCA INC 6.00% 01/04/2054	259,501	0.16
94,000	HILTON DOMESTIC OPERATING COMPANY INC 5.75% 144A 15/09/2033	82,573	0.05
250,000	HILTON GRAND ACA LLC IN 6.625% 144A 15/01/2032	222,116	0.13
400,000	HP INC 2.65% 17/06/2031	312,926	0.19
300,000	IRON MOUNTAIN INC 5.25% 144A 15/03/2028	262,225	0.16
167,000	JABIL INC 4.20% 01/02/2029	143,921	0.09
300,000	JPMORGAN CHASE AND CO VAR 01/06/2034	266,914	0.16
148,000	JPMORGAN CHASE AND CO VAR 23/04/2037	128,523	0.08
200,000	JPMORGAN CHASE AND CO VAR 24/01/2036	178,921	0.11
126,000	KEURIG DR PEPPER INC 5.15% 15/05/2035	108,940	0.07
400,000	LOWE'S COMPANIES INC 3.00% 15/10/2050	221,597	0.13
300,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	298,668	0.18
200,000	MACY RETAIL HOLDNGS LLC 6.125% 144A 15/03/2032	175,931	0.11
100,000	MAPLE PARENT HOLDINGS CORP 4.728% 26/03/2035 EUR (ISIN XS3320665527)	102,609	0.06
200,000	MARRIOTT INTERNATIONAL INC 5.25% 15/10/2035	174,986	0.11
200,000	MARS INC 5.70% 144A 01/05/2055	172,558	0.10
300,000	METLIFE INC 5.00% 15/07/2052	236,395	0.14
300,000	MORGAN STANLEY VAR 19/07/2035	263,881	0.16
200,000	MORGAN STANLEY VAR 28/04/2032	152,146	0.09
65,000	NOVARTIS CAPITALN CORP 5.70% 18/03/2056	57,987	0.03
170,000	ORACLE CORP 3.95% 25/03/2051	95,288	0.06
39,000	ORACLE CORP 5.20% 26/09/2035	31,939	0.02
150,000	ORACLE CORP 5.375% 27/09/2054	102,840	0.06
70,000	ORACLE CORP 5.95% 26/09/2055	52,067	0.03
115,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	59,951	0.04
12,975	OWENS AND MINOR INC 9.75% 15/06/2033	7,760	0.00
69,512	POINTE ALF COML MTG TR 2025 2 7.00% 144A 31/03/2034	62,713	0.04
218,000	ROCHE HOLDINGS INC 4.666% 02/12/2035	186,733	0.11
130,000	RWE FINANCE US LLC 3.375% 06/07/2032	129,286	0.08
300,000	RWE FINANCE US LLC 5.125% REGS 18/09/2035	256,195	0.15
450,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	463,839	0.28
200,000	STELLANTIS FINANCIAL SER 5.80% 15/06/2031 USD (ISIN US85855FAE34)	172,941	0.10
300,000	T MOBILE USA INC 3.40% 15/10/2052	172,204	0.10
200,000	T MOBILE USA INC 5.05% 15/07/2033	174,672	0.11
200,000	THE CAMPBELL'S COMPANY 4.75% 23/03/2035	163,385	0.10
300,000	THE HOME DEPOT INC 3.25% 15/04/2032	244,243	0.15
120,000	UNITEDHEALTH GROUP INC 5.625% 15/07/2054	102,701	0.06
200,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	152,966	0.09
300,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	258,410	0.16
227,000	VERIZON COMMUNICATIONS INC 4.78% 15/02/2035	192,014	0.12
300,000	VMWARE INC 2.20% 15/08/2031	231,178	0.14
450,000	VOLKSWAGEN GROUP OF AMERICA INC 5.25% REGS 22/03/2029	396,813	0.24
102,000	WELLS FARGO AND CO VAR 23/01/2037	87,099	0.05
150,000	ZF NORTH AMERICA CAPITAL INC 7.50% REGS 24/03/2031	132,233	0.08
	Warrants, Rights	**-**	**0.00**
	United States of America	*-*	*0.00*
379	BLACKSTONE INC RIGHT	-	0.00
Shares/Units of UCITS/UCIS		**8,944,903**	**5.38**
	Shares/Units in investment funds	**8,944,903**	**5.38**
	France	*330,853*	*0.20*
0.495	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE	53	0.00
3	AMUNDI ULT SH TM GREEN BOND FCP	330,800	0.20
	Luxembourg	*8,614,050*	*5.18*
0.001	AMUNDI FUNDS ABSOLUTE RETURN FOREX M EUR (C)	-	0.00
700	AMUNDI FUNDS EMERGING MARKETS GREEN BOND CLASS Z EUR HGD (C)	628,313	0.38
1,247	AMUNDI FUNDS EUROLAND EQUITY SMALL CAP SELECT CLASS Z EUR (C)	1,918,105	1.15
2,123	AMUNDI FUNDS EUROPE EQUITY CLIMATE CLASS Z EUR (C)	4,012,822	2.41
200	AMUNDI PLANET II CLASS SENIOR SICAV	2,054,810	1.24
Derivative instruments		**48,817**	**0.03**
	Options	**48,817**	**0.03**
	Luxembourg	*48,817*	*0.03*
3,000,000	EUR(C)/CHF(P)OTC - 0.913 - 10.08.26 CALL	31,512	0.02
100,000	EUR(P)/PEN(C)OTC - 4.10 - 30.11.26 PUT	1,963	0.00
6,000,000	USD(P)/BRL(C)OTC - 5.10 - 21.07.26 PUT	12,533	0.01
2,000,000	USD(P)/KRW(C)OTC - 1,420.00 - 20.08.26 PUT	537	0.00
2,000,000	USD(P)/KRW(C)OTC - 1,470.00 - 20.08.26 PUT	2,272	0.00
Short positions		**-34,320**	**-0.02**
Derivative instruments		**-34,320**	**-0.02**
	Options	**-34,320**	**-0.02**
	Luxembourg	*-34,320*	*-0.02*
-3,000,000	EUR(C)/CHF(P)OTC - 0.913 - 10.08.26 CALL	-31,512	-0.02
-2,000,000	USD(P)/KRW(C)OTC - 1,420.00 - 20.08.26 PUT	-537	0.00
-2,000,000	USD(P)/KRW(C)OTC - 1,470.00 - 20.08.26 PUT	-2,271	0.00
Total securities portfolio		**163,298,438**	**98.27**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**43,312,832**	**94.23**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**36,659,304**	**79.75**
	Shares	**30,309,722**	**65.94**
	Brazil	*455,439*	*0.99*
144,800	AMBEV SA	455,439	0.99
	Cayman Islands	*574,547*	*1.25*
543,500	WH GROUP LTD	574,547	1.25
	France	*842,660*	*1.83*
1,580	ESSILORLUXOTTICA SA	296,342	0.64
7,024	TOTAL ENERGIES SE	546,318	1.19
	Germany	*1,254,136*	*2.73*
1,182	MTU AERO ENGINES HLDG AG	491,767	1.07
11,777	RWE AG	762,369	1.66
	Ireland	*1,184,490*	*2.58*
11,070	CRH PLC	1,184,490	2.58
	Italy	*784,816*	*1.71*
108,684	SNAM RETE GAS	784,816	1.71
	Jersey	*465,492*	*1.01*
10,738	AMCOR PLC	465,492	1.01
	Marshall Islands	*224,405*	*0.49*
8,987	STAR BULK CARRIERS CORP	224,405	0.49
	Mexico	*222,273*	*0.48*
21,000	GRUPO FIN BANORTE	222,273	0.48
	Netherlands	*2,356,282*	*5.13*
15,181	ABN AMRO GROUP N.V.	645,312	1.40
12,556	ASR NEDERLAND N.V	948,022	2.07
17,886	ING GROUP NV	565,826	1.23
3,744	LYONDELLBASELL	197,122	0.43
	Russia	-	*0.00*
19,668	MAGNIT SP GDR SPONSORED	-	0.00
14,976	OIL COMPANY LUKOIL ADR 1 SH	-	0.00
	Singapore	*1,323,132*	*2.88*
19,420	DBS GROUP HOLDINGS LTD	981,923	2.14
11,100	UNITED OVERSEAS BANK LTD	341,209	0.74
	Spain	*2,108,253*	*4.59*
879	ACCIONA SA	278,575	0.61
9,006	ENDESA	410,627	0.89
56,831	IBERDROLA SA	1,419,051	3.09
	United Kingdom	*968,618*	*2.11*
101,149	AVIVA PLC	872,899	1.90
8,929	BRIGHTSTAR LOTTERY	95,719	0.21
	United States of America	*17,545,179*	*38.16*
7,995	BRISTOL MYERS SQUIBB CO	460,672	1.00
2,932	BXP INC	194,421	0.42
2,100	CAL-MAINE FOODS INC	169,176	0.37
14,066	CISCO SYSTEMS INC	1,652,191	3.58
13,379	CITIZENS FINANCIAL GROUP	937,467	2.04
4,272	COUSINS PROPERTIES INC.	128,075	0.28
1,483	CURTISS-WRIGHT CORP	1,123,758	2.44
11,454	DOMINION ENERGY INC	782,194	1.70
13,719	EVERSOURCE ENERGY	991,472	2.16
2,179	FERGUSON ENTERPRISES INC	518,842	1.13
14,803	FIRSTENERGY CORP	703,735	1.53
50,863	HUNTINGTON BANCSHARES INC	901,801	1.96
3,476	INTL BUSINESS MACHINES CORP	977,486	2.13
19,760	KEYCORP	455,468	0.99
3,947	NETFLIX INC	281,816	0.61
16,609	NEWMONT CORPORTAION	1,551,280	3.38
3,764	PALO ALTO NETWORKS INC	1,283,599	2.79
4,711	PAYCHEX INC	463,233	1.01
8,810	PFIZER INC	212,057	0.46
23,314	REGIONS FINANCIAL CORP	704,083	1.53
1,623	REPUBLIC SERVICES INC	345,829	0.75
3,543	STATE STREET CORP USD (ISIN US8574771031)	600,893	1.31
1,486	UNITED PARCEL SERVICE-B	159,567	0.35
8,015	US BANCORP	484,106	1.05
7,571	VERIZON COMMUNICATIONS INC	320,556	0.70
27,413	VIATRIS INC	435,318	0.95
3,168	WASTE MANAGEMENT INC	706,084	1.54
27	WHEELER PFD RG-A REIT	-	0.00
1,241	WHEELER REAL ESTATE INVESTMENT TRUST INC REIT	-	0.00
	Bonds	**6,349,582**	**13.81**
	Russia	-	*0.00*
45,662,000	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	-	0.00
47,718,000	RUSSIA 0% 03/02/2027	-	0.00
	United States of America	*6,349,582*	*13.81*
507,600	UNITED STATES OF AMERICA 3.00% 15/08/2052	360,555	0.78
1,908,400	UNITED STATES OF AMERICA 4.00% 28/02/2030	1,897,367	4.13
1,915,200	UNITED STATES OF AMERICA 4.00% 31/03/2030	1,903,454	4.14
1,941,500	UNITED STATES OF AMERICA 4.00% 31/07/2030	1,927,849	4.19
259,900	UNITED STATES OF AMERICA 4.25% 15/03/2027	260,357	0.57
Shares/Units of UCITS/UCIS		**4,253,886**	**9.26**
	Shares/Units in investment funds	**4,253,886**	**9.26**
	Ireland	*1,875,571*	*4.08*
335,871	ISHARES IV PLC ETF	1,875,571	4.08
	Luxembourg	*2,378,315*	*5.18*
2,197	AMUNDI FUNDS US EQUITY HIGH INCOME CLASS Z3 USD (C)	2,378,315	5.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Money market instruments		**2,399,642**	**5.22**
	United States of America	*2,399,642*	*5.22*
900,000	USA T-BILLS 0% 16/07/2026	898,654	1.96
1,504,000	USA T-BILLS 0% 21/07/2026	1,500,988	3.26
Total securities portfolio		**43,312,832**	**94.23**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**170,424,828**	**88.62**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**153,421,142**	**79.78**
	Shares	**80,044,803**	**41.62**
	Australia	*2,392,298*	*1.24*
34,025	BHP GROUP LTD	1,400,216	0.72
46,000	GOODMAN GRP REIT	992,082	0.52
	Canada	*3,508,897*	*1.82*
4,200	AGNICO EAGLE MINES	651,369	0.34
1,700	BARRICK MINING CORPORATION	62,441	0.03
1,300	CAMECO CORP	132,259	0.07
13,000	ENBRIDGE	705,141	0.37
2,000	FRANCO NEVADA	417,369	0.22
13,700	NUTRIEN LTD	862,416	0.44
9,100	TC ENERGY CORPORATION	602,222	0.31
673	WHEATON PRECIOUS METALS CORP	75,680	0.04
	Chile	*578,475*	*0.30*
7,813	SOC QUIM&MIN SP ADR	578,475	0.30
	Curacao	*745,421*	*0.39*
16,034	SLB LIMITED	745,421	0.39
	France	*1,995,183*	*1.04*
4,435	AIR LIQUIDE	878,622	0.45
4,800	ENGIE SA	151,410	0.08
8,300	TOTAL ENERGIES SE	645,563	0.34
7,671	VEOLIA ENVIRONNEMENT	319,588	0.17
	Germany	*3,585,164*	*1.86*
17,300	BASF SE	925,266	0.48
15,800	BAYER AG	874,485	0.45
9,300	E.ON SE	191,654	0.10
38,800	VONOVIA SE NAMEN AKT REIT	957,732	0.50
6,120	WACKER CHEMIE	636,027	0.33
	Ireland	*2,010,158*	*1.05*
4,700	CRH PLC	502,900	0.26
2,900	LINDE PLC	1,507,258	0.79
	Italy	*238,907*	*0.12*
20,784	ENEL SPA	238,907	0.12
	Japan	*1,428,610*	*0.74*
54,100	KUBOTA CORPORATION	893,928	0.46
12,400	SHIN-ETSU CHEMICAL CO LTD	534,682	0.28
	Netherlands	*1,183,265*	*0.62*
387	ASML HOLDING N.V.	761,646	0.40
37,100	CNH INDUSTRIAL N.V EUR (ISIN NL0010545661)	421,619	0.22
	Norway	*1,508,664*	*0.78*
58,573	AUSTEVOLL SEAFOOD	458,736	0.24
5,500	EQUINOR ASA	174,246	0.09
57,900	LEROY SEAFOOD GROUP A SA	224,099	0.12
35,272	MOWI ASA	651,583	0.33
	Russia	-	*0.00*
80,000	MINING AND METALLURGICAL COMPANY NORIL SK ADR	-	0.00
	South Africa	*518,122*	*0.27*
13,148	GOLD FIELDS ADR	441,707	0.23
1,132	VALTERRA PLATINUM LIMITED	76,415	0.04
	Spain	*479,418*	*0.25*
19,200	IBERDROLA SA	479,418	0.25
	Switzerland	*1,886,976*	*0.98*
7,320	AMRIZE LTD	388,570	0.20
6,082	BUNGE GLOBAL LTD	649,132	0.34
9,400	HOLCIM LTD	849,274	0.44
	Taiwan	*1,492,884*	*0.78*
3,126	TAIWAN SEMICONDUCTOR-SP ADR	1,492,884	0.78
	United Kingdom	*4,243,153*	*2.21*
12,700	ANGLO AMERICAN PLC	627,640	0.33
117,600	BP PLC	729,076	0.38
13,356	FRESNILLO PLC-W/I	485,893	0.25
40,200	NATIONAL GRID PLC	665,880	0.35
8,016	RIO TINTO PLC	757,731	0.39
25,084	SHELL PLC	976,933	0.51
	United States of America	*52,249,208*	*27.17*
2,100	ADVANCED MICRO DEVICES INC	1,219,911	0.63
1,444	AIR PRODUCTS & CHEMICALS INC	423,352	0.22
3,345	ALBEMARLE	451,675	0.23
1,400	ALPHABET INC	500,318	0.26
2,800	AMERICAN ELECTRIC POWER INC	383,068	0.20
6,500	AMERICAN TOWER REDIT	1,063,205	0.55
1,736	AMERICAN WATER WORKS	228,423	0.12
1,523	APPLIED MATERIALS INC	1,101,129	0.57
9,100	ARCHER-DANIELS MIDLAND CO	695,240	0.36
5,000	AVALONBAY COMMUNITIE REIT	943,450	0.49
913	AVIS BUDGET GROUP	134,969	0.07
9,800	BAKER HUGHES REGISTERED SHS A	543,900	0.28
1,500	CBOE GLOBAL MARKETS INC	364,005	0.19
5,800	CBRE GROUP	781,202	0.41
4,100	CF INDUSTRIES HOLDINGS INC	443,743	0.23
6,900	CHEVRON CORP	1,144,089	0.59
1,097	CONSTELLATION ENERGY CORP	272,462	0.14
16,000	CORTEVA INC	1,354,560	0.70
15,600	COSTAR GROUP	441,792	0.23
10,400	CROWN CASTLE INC	787,592	0.41
18,800	CSX CORP	893,564	0.46
2,400	DEERE & CO	1,522,392	0.79
10,400	DELTA AIR LINES WI	974,064	0.51

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
3,800	DIGITAL REALTY TRUST REIT	682,404	0.35
4,170	DOMINION ENERGY INC	284,769	0.15
5,600	DUKE ENERGY	708,848	0.37
3,300	ECOLAB INC	919,413	0.48
1,600	EQUINIX INC COMMON STOCK REIT	1,667,824	0.88
13,500	EQUITY RESIDENTIAL REIT	917,055	0.48
3,101	EXTRA SPACE STORAGE INC	450,575	0.23
14,600	EXXON MOBIL CORP	1,992,608	1.05
1,372	FEDEX CORP	429,614	0.22
686	FEDEX HOLDING COMPAN INC	103,586	0.05
14,200	FREEPORT MCMORAN INC	892,754	0.46
10,000	KINDER MORGAN	319,700	0.17
700	MARATHON PETROLEUM	178,969	0.09
800	META PLATFORMS INC	450,632	0.23
667	MICRON TECHNOLOGY INC	769,911	0.40
3,221	MOSAIC CO THE -WI	68,285	0.04
10,300	MP MATERIALS CORP	576,903	0.30
2,600	NEWMONT CORPORTAION	242,840	0.13
6,400	NEXTERA ENERGY INC	561,728	0.29
2,200	NORFOLK SOUTHERN CORP	692,098	0.36
2,998	NVIDIA CORP	599,870	0.31
5,700	OLD DOMNION FREIGHT	1,234,620	0.64
9,600	ONEOK INC	834,624	0.43
4,000	PHILLIPS 66	676,200	0.35
8,613	PROLOGIS REIT	1,166,803	0.61
5,044	PUBLIC SERVICE ENTERPRISE GROU	409,371	0.21
5,200	PUBLIC STORAGE REIT	1,655,212	0.86
25,981	RAYONIER REIT	552,876	0.29
6,200	SEMPRA ENERGY	574,678	0.30
3,000	SHERWIN WILLIAMS CO	1,032,960	0.54
6,700	SIMON PROPERTY GROUP INC REIT	1,498,455	0.78
16,100	TYSON FOODS -A-	921,725	0.48
18,000	UBER TECHNOLOGIES INC	1,298,880	0.68
6,700	UNION PACIFIC CORP	1,822,400	0.96
8,400	UNITED AIRLINES HOLDINS INC	1,142,316	0.59
9,500	UNITED PARCEL SERVICE-B	1,020,110	0.53
1,900	VALERO ENERGY CORPORATION	494,836	0.26
5,600	VENTAS INC REIT	497,224	0.26
28,900	VICI PROPERTIES INC	767,006	0.40
1,228	VISTRA CORP	194,798	0.10
6,800	WELLTOWER INC REIT	1,543,396	0.80
19,500	WEYERHAEUSER CO REIT	466,830	0.24
5,700	WILLIAMS COMPANIES INC	423,738	0.22
4,800	XCEL ENERGY INC	385,440	0.20
4,414	XYLEM	521,779	0.27
13,000	ZOETIS INC	934,440	0.49
	Bonds	**66,767,279**	**34.72**
	Albania	*115,636*	*0.06*
100,000	REPUBLIC OF ALBANIA 4.75% REGS 14/02/2035	115,636	0.06
	Argentina	*155,391*	*0.08*
140,000	ARGENTINA VAR 09/07/2035	112,280	0.06
57,500	ARGENTINA VAR 09/07/2041	43,111	0.02
	Austria	*231,803*	*0.12*
100,000	ERSTE GROUP BANK AG 3.25% 27/08/2032	113,622	0.06
100,000	VOLKSBANK WIEN AG VAR 04/12/2035	118,181	0.06
	Belgium	*226,365*	*0.12*
100,000	BELFIUS BANQUE SA/NV VAR 06/04/2034	107,952	0.06
100,000	KBC GROUP SA/NV VAR 17/04/2035	118,413	0.06
	Brazil	*1,395,141*	*0.73*
40,000	BRAZIL 7.125% 20/01/2037	43,304	0.02
4,075	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029	687,468	0.36
3,955	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	664,369	0.35
	Cayman Islands	*309,705*	*0.16*
100,000	AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	100,243	0.05
200,000	IHS HOLDING LIMITED 8.25% REGS 29/11/2031	209,462	0.11
	Chile	*387,419*	*0.20*
5,000,000	CHILE 0% 01/03/2035	5,372	0.00
275,000,000	CHILE 0% 01/09/2030	299,066	0.16
75,000,000	CHILE 5.00% 01/10/2028	82,981	0.04
	Colombia	*261,319*	*0.14*
585,000,000	COLOMBIA 6.25% 09/07/2036	116,102	0.06
100,000	COLOMBIA 7.375% 18/09/2037	106,084	0.06
500,000	REPUBLIC OF COLOMBIA 11.00% 22/08/2029	141	0.00
210,200,000	REPUBLIC OF COLOMBIA 7.25% 26/10/2050	38,992	0.02
	Czech Republic	*288,579*	*0.15*
10,000	CZECH REPUBLIC 1.20% 13/03/2031	415	0.00
510,000	CZECH REPUBLIC 1.75% 23/06/2032	21,000	0.01
4,000,000	CZECH REPUBLIC 3.00% 03/03/2033	174,400	0.09
220,000	CZECH REPUBLIC 4.20% 04/12/2036	10,043	0.01
1,700,000	CZECH REPUBLIC 4.90% 14/04/2034	82,721	0.04
	Denmark	*117,556*	*0.06*
100,000	DANSKE BANK AS VAR 14/05/2034	117,556	0.06
	Ecuador	*86,708*	*0.05*
34,990	ECUADOR VAR REGS 31/07/2035	32,141	0.02
65,000	ECUADOR VAR REGS 31/07/2040	54,567	0.03
	Egypt	*221,715*	*0.12*
190,000	EGYPT 6.375% REGS 11/04/2031	221,715	0.12
	Finland	*135,356*	*0.07*
120,000	NORDEA BANK ABP VAR 19/11/2035	135,356	0.07
	France	*3,988,337*	*2.07*
100,000	ACCOR SA 3.875% 11/03/2031	115,597	0.06
100,000	AIR FRANCE KLM VAR PERPETUAL	116,806	0.06
200,000	AXA SA 4.50% PERPETUAL	181,050	0.09
100,000	AYVENS 4.00% 24/01/2031	117,436	0.06

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
200,000	BNP PARIBAS SA VAR 18/02/2037	228,301	0.12
100,000	BNP PARIBAS SA VAR 31/08/2033	108,182	0.06
100,000	CMA CGM 5.50% REGS 15/07/2029	117,673	0.06
100,000	CREDIT AGRICOLE SA VAR 15/04/2036	116,697	0.06
200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	246,119	0.13
200,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	232,406	0.12
200,000	ELECTRICITE DE FRANCE 2.00% 09/12/2049	139,993	0.07
200,000	ELECTRICITE DE FRANCE 6.25% 144A 23/05/2033	213,892	0.11
100,000	ELIS SA 3.75% 21/03/2030	115,700	0.06
100,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	119,321	0.06
200,000	GECINA 3.25% 03/06/2031	227,142	0.12
100,000	ILIAD SA 4.25% 09/01/2032	115,195	0.06
200,000	ILIAD SA 4.25% 15/12/2029	232,058	0.12
100,000	KLEPIERRE 1.625% 13/12/2032	101,873	0.05
100,000	LOXAM SAS 4.25% REGS 15/02/2030	114,726	0.06
100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400OXS4)	116,933	0.06
100,000	RCI BANQUE SA 3.75% 16/02/2032	113,315	0.06
50,000	RCI BANQUE SA 4.125% 04/04/2031	58,288	0.03
200,000	SOCIETE GENERALE SA VAR REGS 08/07/2035	187,632	0.10
100,000	SOCIETE GENERALE SA VAR 15/07/2031	115,357	0.06
100,000	TDF INFRASTRUCTURE SAS 4.125% 23/10/2031	115,317	0.06
100,000	TOTALENERGIES CAPITAL INTERNATIONAL 2.829% 10/01/2030	94,432	0.05
100,000	VALEO SA 4.50% 11/04/2030	116,159	0.06
100,000	VERALLIA SASU 3.875% 04/11/2032	110,737	0.06
	Germany	*3,325,325*	*1.73*
100,000	ALLIANZ SE VAR 25/07/2053	126,749	0.07
200,000	ALLIANZ SE 3.875% PERPETUAL	134,448	0.07
100,000	COMMERZBANK AG VAR 05/10/2033	121,422	0.06
100,000	DEUTSCHE BANK AG VAR 24/06/2032	114,728	0.06
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	239,265	0.12
1,900,000	FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	1,734,014	0.91
200,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	233,503	0.12
100,000	K S AKTIENGESELLSCHAFT 4.25% 19/06/2029	116,916	0.06
100,000	LEG IMMOBILIEN SE 0.75% 30/06/2031	99,690	0.05
250,000	METRO AG 4.625% 07/03/2029	294,763	0.15
100,000	VONOVIA SE 2.25% 07/04/2030	109,827	0.06
	Ghana	*13,029*	*0.01*
14,000	REPUBLIC OF GHANA VAR REGS 03/07/2035	13,029	0.01
	Greece	*384,035*	*0.20*
140,000	ALPHA BANK SA VAR 10/02/2033	158,384	0.08
100,000	ALPHA BANK SA VAR 30/10/2031	112,454	0.06
100,000	NATIONAL BANK OF GREECE SA VAR 04/02/2031	113,197	0.06
	Hong Kong (China)	*800,152*	*0.42*
800,000	CATHAY PACFIC MTN FIN HK 4.875% 17/08/2026	800,152	0.42
	Hungary	*213,049*	*0.11*
57,440,000	HUNGARY 2.25% 20/04/2033	155,843	0.08
16,560,000	REPUBLIC OF HUNGARY 6.75% 23/07/2031	57,206	0.03
	India	*205,886*	*0.11*
200,000	SAMMAAN CAPITAL LTD 9.70% REGS 03/07/2027	205,886	0.11
	Indonesia	*55*	*0.00*
1,000,000	REPUBLIC OF INDONESIA 6.50% 15/07/2030	55	0.00
	Italy	*4,072,141*	*2.12*
200,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	229,881	0.12
100,000	AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032	117,778	0.06
150,000	BANCO BPM SPA VAR 09/09/2030	174,059	0.09
200,000	BANCO BPM SPA VAR 18/06/2034	236,544	0.12
150,000	BPER BANCA SPA VAR 15/01/2031	173,104	0.09
100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	116,787	0.06
100,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2963891028)	116,127	0.06
200,000	ENI SPA 5.95% REGS 15/05/2054	198,290	0.10
150,000	ICCREA BANCA SPA 3.25% 30/01/2031	170,756	0.09
200,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	236,698	0.12
200,000	INTESA SANPAOLO SPA VAR REGS 21/11/2033	231,328	0.12
100,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	112,286	0.06
200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	188,856	0.10
250,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	270,245	0.14
600,000	ITALIAN REPUBLIC 4.65% 01/10/2055	714,722	0.38
100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	117,299	0.06
100,000	NEXI SPA 2.125% 30/04/2029	110,370	0.06
100,000	SNAM SPA 1.00% 12/09/2034	93,332	0.05
200,000	TERNA RETE ELETTRICA NAZIONALE 3.125% 17/02/2032	226,101	0.12
200,000	WEBUILD SPA 5.375% 20/06/2029	237,578	0.12
	Ivory Coast	*1,009,670*	*0.53*
800,000	AFRICAN DEVELOPTMENT BANK ADB 3.875% 12/06/2028	795,408	0.42
200,000	REPUBLIC OF COTE D IVOIRE 7.625% REGS 30/01/2033	214,262	0.11
	Japan	*231,669*	*0.12*
200,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	231,669	0.12
	Kuwait	*195,124*	*0.10*
200,000	KUWAIT INTERNATIONAL BOND 4.652% REGS 09/10/2035	195,124	0.10
	Luxembourg	*214,109*	*0.11*
100,000	LOGICOR FINANCING SARL 2.00% 17/01/2034	99,017	0.05
100,000	TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030	115,092	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Mauritius	*222,154*	*0.12*
300,000	INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	222,154	0.12
	Mexico	*1,600,879*	*0.83*
11,900	MEXICO 7.75% 23/11/2034	63,351	0.03
12,110	MEXICOI 4.00% 30/11/2028	577,509	0.29
90,000	PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033	106,064	0.06
200,000	UNITED MEXICAN STATES 5.40% 09/02/2028	202,214	0.11
200,000	UNITED MEXICAN STATES 6.35% 09/02/2035	204,900	0.11
200,000	UNITED MEXICAN STATES 6.875% 13/05/2037	210,324	0.11
40,650	UNITED MEXICAN STATES 8.50% 02/03/2028	236,517	0.12
	Netherlands	*1,958,492*	*1.02*
100,000	ABN AMRO BANK NV VAR 22/02/2033	116,961	0.06
100,000	AKZO NOBEL NV 1.625% 14/04/2030	107,714	0.06
100,000	BRENNTAG FINANCE BV 3.875% 24/04/2032	115,652	0.06
100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	114,882	0.06
200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	243,640	0.13
200,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	224,144	0.12
100,000	H AND M FINANCE BV 4.875% 25/10/2031	121,568	0.06
200,000	KONINKLIJKE KPN NV VAR PERPETUAL	234,987	0.12
100,000	KONINKLIJKE KPN NV 3.50% 12/05/2034	113,376	0.06
225,000	PROSUS NV 4.193% REGS 19/01/2032	214,310	0.11
200,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	239,037	0.12
100,000	STELLANTIS NV 3.875% 06/06/2031	112,221	0.06
	Norway	*312,287*	*0.16*
100,000	AKER BP ASA 4.00% 29/05/2032	116,011	0.06
200,000	AKER BP ASA 5.125% REGS 01/10/2034	196,276	0.10
	Panama	*86,346*	*0.04*
80,000	PANAMA 6.70% 26/01/2036	86,346	0.04
	Paraguay	*215,518*	*0.11*
215,000	PARAGUAY 4.95% REGS 28/04/2031	215,518	0.11
	Philippines	*400,910*	*0.21*
7,300,000	PHILIPPINES 8.00% 19/07/2031	125,297	0.07
3,000,000	REPUBLIC OF PHILIPPINES 6.00% 20/08/2030	47,638	0.02
3,550,000	REPUBLIC OF PHILIPPINES 6.25% 28/02/2029	57,668	0.03
5,810,000	REPUBLIC OF PHILIPPINES 6.375% 28/04/2035	91,499	0.05
5,180,000	THE GOVERNMENT OF PHILIPPINES 5.925% 23/02/2036	78,808	0.04
	Poland	*215,834*	*0.11*
1,000	REPUBLIC OF POLAND 5.00% 25/04/2037	260	0.00
750,000	REPUBLIC OF POLAND 5.00% 25/10/2035	196,577	0.10
20,000	REPUBLIC OF POLAND 5.50% 18/03/2054	18,997	0.01
	Portugal	*328,586*	*0.17*
100,000	BANCO COMERCIAL PORTUGUES SA VAR 05/05/2032	113,403	0.06
200,000	EDP SA VAR 14/03/2082	215,183	0.11
	Romania	*455,280*	*0.24*
730,000	ROMANIA 3.65% 24/09/2031	139,944	0.07
470,000	ROMANIA 4.85% 25/07/2029	98,245	0.05
40,000	ROMANIA 6.625% REGS 16/05/2036	40,944	0.02
230,000	ROMANIA 6.75% 25/04/2035	50,456	0.03
305,000	ROMANIA 6.85% 29/07/2030	67,340	0.04
265,000	ROMANIA 7.20% 31/05/2027	58,351	0.03
	Saudi Arabia	*201,346*	*0.10*
200,000	KINGDOM OF SAUDI ARABIA 5.125% REGS 13/01/2028	201,346	0.10
	Serbia	*94*	*0.00*
10,000	SERBIA 4.50% 20/08/2032	94	0.00
	South Africa	*312,145*	*0.16*
200,000	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	204,918	0.10
2,050,000	SOUTH AFRICA 6.25% 31/03/2036	107,227	0.06
	Spain	*1,193,067*	*0.62*
100,000	BANCO DE SABADELL SA VAR 16/08/2033	119,542	0.06
100,000	BANCO DE SABADELL SA 3.375% 18/02/2033	113,316	0.06
100,000	BANKINTER SA VAR 04/02/2033	114,276	0.06
100,000	CELLNEX TELECOM SA 1.75% 23/10/2030	107,078	0.06
200,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.25% 04/02/2032	226,209	0.11
150,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	172,025	0.09
100,000	IBERCAJA BANCO SAU VAR 18/08/2036	115,066	0.06
100,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	111,746	0.06
100,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	113,809	0.06
	Sweden	*235,511*	*0.12*
200,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	235,511	0.12
	Thailand	*190,574*	*0.10*
200,000	GC TREASURY CENTRE COMPANY LTD 4.40% REGS 30/03/2032	190,574	0.10
	Turkey	*561,059*	*0.29*
200,000	AYDEM YENILENEBILIR ENERJI AS 9.875% REGS 30/09/2030	199,154	0.10
6,791,000	REPUBLIC OF TURKEY 30.00% 12/09/2029	131,271	0.07
6,400,000	REPUBLIC OF TURKEY 31.08% 08/11/2028	127,263	0.07
4,800,000	REPUBLIC OF TURKEY 37.84% 14/07/2027	103,371	0.05
	Ukraine	*44,803*	*0.02*
10,000	UKRAINE VAR REGS 01/02/2029	8,439	0.00
18,000	UKRAINE VAR REGS 01/02/2034 USD (ISIN XS2895056013)	12,678	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
20,000	UKRAINE VAR REGS 01/02/2036	13,750	0.00
12,000	UKRAINE VAR 01/02/2032	9,936	0.01
	United Kingdom	*1,109,799*	*0.58*
100,000	ASTRAZENECA PLC 1.375% 06/08/2030	88,311	0.05
200,000	BARCLAYS PLC VAR 02/11/2033	223,136	0.11
100,000	BARCLAYS PLC VAR 31/01/2033	119,125	0.06
100,000	EASYJET PLC 3.75% 20/03/2031	115,281	0.06
2,560,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028	137,483	0.07
100,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	112,282	0.06
100,000	ROLLS ROYCE GROUP PLC 1.625% 09/05/2028	111,687	0.06
200,000	ROLLS ROYCE PLC 5.75% 144A 15/10/2027	202,494	0.11
	United States of America	*38,537,321*	*20.03*
100,000	7 ELEVEN INC 1.30% 144A 10/02/2028	94,957	0.05
100,000	ABBVIE INC 4.50% 14/05/2035	96,361	0.05
100,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	99,841	0.05
100,000	AMERICAN HOMES 4 RENT 4.25% 15/02/2028	99,303	0.05
200,000	AT AND T INC 2.75% 01/06/2031	181,896	0.09
100,000	BALL CORP 2.875% 15/08/2030	91,322	0.05
100,000	BANK OF AMERICA CORP 4.183% 25/11/2027	99,576	0.05
100,000	BANK OF AMERICA CORP 6.11% 29/01/2037	105,370	0.05
200,000	BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029	192,262	0.10
100,000	BROADCOM INC 4.15% REGS 15/04/2032	96,255	0.05
100,000	CITIGROUP INC USA 6.625% 15/06/2032	108,756	0.06
150,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5.125% REGS 25/09/2029	151,482	0.08
100,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	96,572	0.05
100,000	ENERGY EAST CORP 6.75% 15/07/2036	112,090	0.06
100,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	96,304	0.05
200,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	187,836	0.10
100,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	114,934	0.06
100,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	116,437	0.06
100,000	GENERAL MOTORS FINANCIAL CO INC 3.70% 14/07/2031	114,808	0.06
100,000	GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031	103,119	0.05
200,000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	212,938	0.11
50,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030	45,130	0.02
100,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	116,012	0.06
100,000	JPMORGAN CHASE AND CO VAR 23/01/2030	100,708	0.05
100,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	99,775	0.05
400,000	MORGAN STANLEY VAR 21/01/2033	359,856	0.19
100,000	OMNICOM GROUP INC 2.45% 30/04/2030	91,965	0.05
100,000	ORACLE CORP 2.95% 01/04/2030	92,072	0.05
100,000	ORACLE CORP 4.90% 06/02/2033	94,959	0.05
100,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	104,449	0.05
100,000	PEPSICO INC 4.80% 17/07/2034	100,457	0.05
100,000	PFIZER INC 7.20% 15/03/2039	117,231	0.06
200,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	224,400	0.12
100,000	PROLOGIS LP 5.00% 31/01/2035	99,458	0.05
200,000	T MOBILE USA INC 3.875% 15/04/2030	193,844	0.10
2,800,000	UNITED STATES OF AMERICA 4.75% 15/11/2053	2,712,500	1.41
950,000	UNITED STATES OF AMERICAI 1.875% 15/07/2034	994,336	0.52
1,550,000	USA T-BONDS 5.00% 15/05/2037	1,628,711	0.85
6,950,000	USA T-BONDS 6.125% 15/11/2027	7,133,252	3.71
2,950,000	USA T-BONDS 6.25% 15/05/2030	3,166,871	1.65
9,550,500	USA T-BONDS 6.375% 15/08/2027	9,790,569	5.09
2,560,000	USA T-BONDSI 1.00% 15/02/2049	2,385,591	1.24
2,000,000	USA T-BONDSI 3.375% 15/04/2032	4,041,711	2.10
875,000	USA T-BONDSI 3.875% 15/04/2029	1,861,603	0.97
100,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	113,553	0.06
200,000	VERIZON COMMUNICATIONS INC 4.78% 15/02/2035	193,418	0.10
100,000	WELLS FARGO AND CO VAR 25/07/2034	102,471	0.05
	ETC Securities	**6,608,934**	**3.44**
	Ireland	*6,040,581*	*3.14*
37,793	AMUNDI PHYSICAL GOLD ETC	6,040,581	3.14
	United Kingdom	*568,353*	*0.30*
1,555	UBS LONDDON ETC CMCI SILVER USD	568,353	0.30
	Warrants, Rights	**126**	**0.00**
	United Kingdom	*126*	*0.00*
1	UBS AG	126	0.00
Shares/Units of UCITS/UCIS		**16,388,313**	**8.52**
	Shares/Units in investment funds	**16,388,313**	**8.52**
	Austria	*5,713,719*	*2.97*
17,279	AMUNDI GOLD STOCK MITEIGENTUMSFONDS GEM PAR 46 IVM 66FF	5,713,719	2.97
	France	*127,015*	*0.07*
0.1	AMUNDI EUR LIQUIDITY SRI FCP	127,015	0.07
	Ireland	*8,167,750*	*4.24*
40	AMUNDI SBI FM INDIA BOND FUND Z2 USD (C)	38,342	0.02
392,504	I SHARES IV PLC I SHARES MSCI CHINA TECH UCITS ETF	2,059,076	1.07
98,100	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	5,299,452	2.75
37,965	ISHARES II MSCI LATIN AMERICA	770,880	0.40
	Luxembourg	*2,379,829*	*1.24*
10,612	MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC	2,379,829	1.24
Derivative instruments		**615,373**	**0.32**
	Options	**615,373**	**0.32**
	Germany	*43,240*	*0.02*
122	DJ EURO STOXX 50 EUR - 5,850 - 21.08.26 PUT	43,240	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Japan	*1,723*	*0.00*
8	NIKKEI 225 - 55,000 - 10.07.26 PUT	1,723	0.00
	Luxembourg	*90,938*	*0.05*
4,950,000	EUR(P)/USD(C)OTC - 1.143 - 20.10.26 PUT	65,750	0.04
3,842,000	USD(P)/JPY(C)OTC - 159.50 - 21.08.26 PUT	25,188	0.01
	United States of America	*479,472*	*0.25*
34	10YR US TREASRY NOTE - 108.50 - 21.08.26 PUT	10,093	0.01
36	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	12,375	0.01
14	NASDAQ 100 E-MINI - 29,000 - 18.09.26 PUT	231,000	0.12
8	S&P 500 INDEX - 6,800 - 17.07.26 PUT	2,944	0.00
11	S&P 500 INDEX - 7,350 - 21.08.26 PUT	103,510	0.05
6	S&P 500 INDEX - 7,550 - 18.09.26 PUT	119,550	0.06
Short positions		**-1,460,191**	**-0.76**
Derivative instruments		**-1,460,191**	**-0.76**
	Options	**-1,460,191**	**-0.76**
	Australia	*-27,679*	*-0.01*
-44	SPI 200 INDEX - 8,800 - 16.07.26 CALL	-27,679	-0.01
	Germany	*-106,774*	*-0.06*
-61	DJ EURO STOXX 50 EUR - 6,325 - 21.08.26 CALL	-106,774	-0.06
	Italy	*-22,500*	*-0.01*
-30	AVAGO TECHNOLOGIE LTD - 360.00 - 17.07.26 PUT	-22,500	-0.01
	Luxembourg	*-55,841*	*-0.03*
-3,842,000	USD(C)/JPY(P)OTC - 161.00 - 21.08.26 CALL	-55,841	-0.03
	United States of America	*-1,247,397*	*-0.65*
-17	10YR US TREASRY NOTE - 110.00 - 21.08.26 CALL	-11,422	-0.01
-58	ABBOTT LABORATORIES - 87.50 - 17.07.26 PUT	-10,034	-0.01
-8	ADVANCED MICRO DEVICES INC - 490.00 - 17.07.26 PUT	-5,760	0.00
-20	AMAZON.COM INC - 255.00 - 17.07.26 PUT	-36,400	-0.02
-33	AMERICAN TOWER REDIT - 165.00 - 21.08.26 PUT	-26,070	-0.01
-16	AMGEN INC - 345.00 - 21.08.26 PUT	-15,040	-0.01
-13	ANALOG DEVICES INC - 380.00 - 17.07.26 PUT	-13,377	-0.01
-34	APPLE INC - 305.00 - 17.07.26 PUT	-61,030	-0.03
-36	ARES MANAGEMENT CORPORATION - 130.00 - 17.07.26 PUT	-52,920	-0.03
-31	ARISTA NETWORKS INC - 155.00 - 17.07.26 PUT	-7,006	0.00
-209	AT&T INC - 24.00 - 17.07.26 PUT	-74,195	-0.04
-107	BANK OF AMERICA CORP - 52.50 - 17.07.26 PUT	-2,354	0.00
-76	BEST BUY CO INC - 67.50 - 21.08.26 PUT	-8,512	0.00
-107	BRISTOL MYERS SQUIBB CO - 52.50 - 21.08.26 PUT	-8,774	0.00
-32	CHEVRON CORP - 175.00 - 17.07.26 PUT	-32,096	-0.02
-8	CROWDSTRIKE HOLDINGS INC - 600.00 - 17.07.26 PUT	-1,616	0.00
-21	EXPEDIA GROUP - 220.00 - 17.07.26 PUT	-1,785	0.00
-372	FORD MOTOR CO - 13.00 - 21.08.26 PUT	-19,344	-0.01
-78	FREEPORT MCMORAN INC - 65.00 - 17.07.26 PUT	-32,760	-0.02
-7	GE VERNOVA INC - 890.00 - 17.07.26 PUT	-1,540	0.00
-21	GENERAC HOLDINGS INC - 230.00 - 17.07.26 PUT	-1,428	0.00
-68	GENERAL MOTORS - 77.50 - 17.07.26 PUT	-17,272	-0.01
-39	GILEAD SCIENCES INC - 125.00 - 17.07.26 PUT	-8,892	0.00
-50	INTEL CORP - 90.00 - 17.07.26 PUT	-1,800	0.00
-39	INTERCONTINENTALEXCHANGE GROUP - 135.00 - 17.07.26 PUT	-48,165	-0.03
-15	KEYSIGHT TECHNOLOGIES SHS WI INC - 320.00 - 17.07.26 PUT	-5,550	0.00
-100	KROGER CO - 55.00 - 21.08.26 PUT	-20,300	-0.01
-11	MASTERCARD INC SHS A - 480.00 - 17.07.26 PUT	-1,991	0.00
-9	META PLATFORMS INC - 525.00 - 21.08.26 PUT	-16,110	-0.01
-58	MICROCHIP TECHNOLOGY INC - 85.00 - 17.07.26 PUT	-12,296	-0.01
-5	MICRON TECHNOLOGY INC - 940.00 - 17.07.26 PUT	-10,000	-0.01
-14	MICROSOFT CORP - 400.00 - 17.07.26 PUT	-39,914	-0.02
-13	MICROSOFT CORP - 405.00 - 17.07.26 PUT	-42,770	-0.02
-7	NASDAQ 100 E-MINI - 30,750 - 18.09.26 CALL	-146,405	-0.09
-26	NVIDIA CORP - 205.00 - 17.07.26 PUT	-22,438	-0.01
-23	NVIDIA CORP - 210.00 - 17.07.26 PUT	-27,876	-0.01
-29	ORACLE CORP - 165.00 - 17.07.26 PUT	-57,710	-0.03
-63	ROBINHOOD MARKETS INC - 85.00 - 17.07.26 PUT	-6,489	0.00
-25	ROSS STORES INC - 230.00 - 17.07.26 PUT	-46,500	-0.02
-17	ROYAL CARIBBEAN CRUISES - 290.00 - 17.07.26 PUT	-5,780	0.00
-27	SALESFORCE.COM - 180.00 - 17.07.26 PUT	-64,449	-0.03
-11	S&P 500 INDEX - 7,500 - 21.08.26 CALL	-195,162	-0.11
-76	UBER TECHNOLOGIES INC - 65.00 - 21.08.26 PUT	-12,540	-0.01
-50	WORKDAY INC - 107.00 - 17.07.26 PUT	-4,150	0.00
-75	XCEL ENERGY INC - 80.00 - 17.07.26 PUT	-9,375	0.00
Total securities portfolio		**168,964,637**	**87.86**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**79,128,113**	**99.55**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**66,666,704**	**83.87**
	Bonds	**66,666,704**	**83.87**
	Australia	*2,166,100*	*2.73*
1,000,000	COMMONWEALTH BANK OF AUSTRALIA VAR 17/10/2027	1,163,240	1.47
1,000,000	WESTPAC BANKING CORP FRN 14/01/2028	1,002,860	1.26
	Belgium	*2,506,228*	*3.15*
1,200,000	BELFIUS BANQUE SA/NV FRN 13/09/2027	1,203,426	1.51
1,300,000	KBC GROUP SA/NV FRN 03/09/2028	1,302,802	1.64
	Canada	*7,252,356*	*9.12*
1,000,000	BANK OF NOVA SCOTIA FRN 06/03/2029	1,003,915	1.26
290,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 03/02/2028	290,523	0.37
1,000,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 18/10/2028	1,004,995	1.26
1,100,000	FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 15/07/2028	1,281,608	1.61
500,000	NATIONAL BANK OF CANADA FRN 10/03/2029	502,710	0.63
800,000	NATIONAL BANK OF CANADA FRN 16/12/2027	800,548	1.01
1,200,000	ROYAL BANK OF CANADA FRN 02/07/2028	1,203,372	1.51
1,000,000	THE TORONTO DOMINION BANK CANADA VAR 11/06/2029	1,164,685	1.47
	Denmark	*702,114*	*0.88*
700,000	DANSKE BANK AS FRN 10/04/2029	702,114	0.88
	Finland	*3,308,223*	*4.16*
1,500,000	CENTRAL BANK OF SAVINGS BANKS FINLAND PLC FRN 02/02/2028	1,503,098	1.89
600,000	CENTRAL BANK OF SAVINGS BANKS FINLAND PLC FRN 22/01/2027	601,557	0.76
1,000,000	NORDEA BANK ABP FRN 21/02/2029	1,002,525	1.26
200,000	S-BANK LIMITED FRN 11/12/2029	201,043	0.25
	France	*1,104,456*	*1.39*
700,000	AYVENS FRN 19/11/2027	702,800	0.88
400,000	BNP PARIBAS SA FRN 20/03/2029	401,656	0.51
	Germany	*4,006,710*	*5.04*
600,000	COMMERZBANK AG FRN 03/03/2028	600,738	0.76
1,300,000	DEKABANK DEUTSCHE GIROZENTRALE FRN 28/01/2028	1,303,146	1.63
600,000	LANDESBANK BADEN WUERTTEMBERG FRN 13/01/2027	600,915	0.76
900,000	VOLKSWAGEN BANK GMBH FRN 09/06/2028	900,540	1.13
600,000	VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027	601,371	0.76
	Italy	*10,554,432*	*13.28*
600,000	CA AUTO BANK SPA FRN 18/07/2027	602,442	0.76
700,000	INTESA SANPAOLO SPA FRN 20/03/2028	701,410	0.88
5,000,000	ITALIAN REPUBLIC 1.10% 01/04/2027	4,947,000	6.22
2,500,000	ITALIAN REPUBLIC 2.55% 25/02/2027	2,499,900	3.15
1,300,000	LEASYS SPA FRN 29/01/2027	1,301,430	1.64
500,000	UNICREDIT SPA FRN 20/11/2028	502,250	0.63
	Luxembourg	*2,506,633*	*3.15*
700,000	AROUNDTOWN SA FRN 18/12/2027	700,900	0.88
1,200,000	BANQUE INTERNATIONAL A LUXEMBOURG SA FRN 24/05/2027	1,205,454	1.51
600,000	TRATON FINANCE LUXEMBOURG SA FRN 21/08/2026	600,279	0.76
	Netherlands	*3,007,555*	*3.78*
700,000	ABN AMRO BANK NV FRN 21/01/2028	701,978	0.88
500,000	ABN AMRO BANK NV FRN 28/02/2029	501,170	0.63
1,200,000	COOPERATIEVE RABOBANK UA FRN 16/07/2028	1,203,396	1.51
600,000	JDE PEETS B V FRN 11/12/2027	601,011	0.76
	Romania	*3,978,520*	*5.01*
4,000,000	ROMANIA 2.375% REGS 19/04/2027	3,978,520	5.01
	Spain	*7,033,234*	*8.85*
600,000	CAIXABANK SA FRN 19/09/2028	602,034	0.76
2,500,000	KINGDOM OF SPAIN 0% 31/01/2027	2,464,400	3.10
4,000,000	SPAIN 1.50% 30/04/2027	3,966,800	4.99
	Sweden	*998,805*	*1.26*
1,000,000	VOLVO TREASURY AB FRN 09/01/2028	998,805	1.26
	United Kingdom	*7,545,537*	*9.49*
1,100,000	CLYDESDALE BANK PLC VAR 22/01/2028	1,280,432	1.61
1,100,000	COVENTRY BUILDING SOCIETY VAR 21/01/2030	1,282,169	1.61
1,000,000	DBS BANK LTD VAR 14/05/2027	1,162,903	1.46
900,000	HSBC HOLDINGS PLC FRN 12/11/2029	903,560	1.14
1,300,000	INVESTEC PLC FRN 18/06/2028	1,309,574	1.65
600,000	NATIONWIDE BUILDING SOCIETY FRN 27/01/2029	602,214	0.76
1,000,000	SANTANDER UK PLC FRN 24/03/2028	1,004,685	1.26
	United States of America	*9,995,801*	*12.58*
600,000	AT AND T INC FRN 16/09/2027	600,576	0.76
1,100,000	BANK OF AMERICA CORP FRN 28/01/2028	1,101,243	1.39
300,000	CITIGROUP INC USA FRN 14/05/2028	300,716	0.38
400,000	CITIGROUP INC USA FRN 29/04/2029	404,234	0.51
1,100,000	MORGAN STANLEY FRN 05/04/2028	1,105,852	1.39
800,000	NEW YORK LIFE GLOBAL FUNDING FRN 09/07/2027	801,236	1.01
900,000	ORACLE CORP VAR 04/02/2029	787,077	0.99
1,800,000	TRUIST BANK GLOBAL VAR 27/01/2029	1,573,554	1.97
1,500,000	UNITED STATES OF AMERICAI 0.125% 15/04/2027	1,517,290	1.91
1,200,000	US BANCORP FRN 21/05/2028	1,202,376	1.51
600,000	WELLS FARGO AND CO FRN 22/07/2028	601,647	0.76
Shares/Units of UCITS/UCIS		**151,070**	**0.19**
	Shares/Units in investment funds	**151,070**	**0.19**
	France	*151,070*	*0.19*
1	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	151,070	0.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Money market instruments		**12,264,775**	**15.43**
	France	*9,808,550*	*12.34*
5,000,000	FRANCE BTF 0% 21/04/2027	4,899,100	6.16
5,000,000	FRANCE BTF 0% 24/03/2027	4,909,450	6.18
	Portugal	*2,456,225*	*3.09*
2,500,000	PORTUGAL 0% 19/03/2027	2,456,225	3.09
Derivative instruments		**45,564**	**0.06**
	Options	**45,564**	**0.06**
	Luxembourg	*45,564*	*0.06*
100,000	AUD(C)/USD(P)OTC - 0.715 - 10.12.26 CALL	16,404	0.03
70,000	CHF(P)/JPY(C)OTC - 170.00 - 22.07.26 PUT	6	0.00
4,000,000	EUR(C)/GBP(P)OTC - 0.8645 - 14.07.26 CALL	5,822	0.01
3,000,000	EUR(C)/USD(P)OTC - 1.151 - 09.07.26 CALL	3,747	0.00
10,000,000	EUR(C)/USD(P)OTC - 1.165 - 08.07.26 CALL	947	0.00
60,000	EUR(C)/USD(P)OTC - 1.23 - 14.10.26 CALL	943	0.00
65,000	EUR(C)/USD(P)OTC - 1.25 - 01.12.26 CALL	1,144	0.00
3,100,000	EUR(P)/HUF(C)OTC - 364.00 - 31.07.26 PUT	14,237	0.02
57,000	USD(P)/CAD(C)OTC - 1.34 - 23.11.26 PUT	2,268	0.00
50,000	USD(P)/TWD(C)OTC - 30.50 - 09.07.26 PUT	46	0.00
Total securities portfolio		**79,128,113**	**99.55**

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**507,568,783**	**90.88**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**407,418,336**	**72.95**
	Shares	**43,946,069**	**7.87**
	Belgium	*2,118,313*	*0.38*
16,347	ANHEUSER BUSCH INBEV SA/NV	1,187,773	0.21
7,800	KBC GROUPE	930,540	0.17
	Cayman Islands	*834,978*	*0.15*
113,000	CK HUTCHISON HOLDINGS LTD	834,978	0.15
	Finland	*881,045*	*0.16*
53,075	NORDEA BANK ABP	881,045	0.16
	France	*795,632*	*0.14*
62,086	VALEO SA	795,632	0.14
	Germany	*3,985,655*	*0.71*
27,501	DEUTSCHE POST AG-NOM	1,460,303	0.26
10,552	SAP SE	1,413,968	0.25
43,807	ZALANDO	1,111,384	0.20
	Hong Kong (China)	*3,044,566*	*0.55*
167,000	BOC HONG KONG HOLDINGS LTD -H-	789,384	0.14
538,000	LENOVO GROUP LTD -H-	1,381,334	0.25
60,500	TECHTRONIC INDUSTRIES CO LTD -H-	873,848	0.16
	Ireland	*4,974*	*0.00*
100	ISHARES PHYSICAL METALS PLC CERTIFICATE	4,974	0.00
	Italy	*4,585,796*	*0.82*
27,316	ASSICURAZIONI GENERALI	1,163,935	0.21
32,484	UNICREDIT SPA	2,542,198	0.45
36,037	UNIPOL GRUPPO S P A	879,663	0.16
	Japan	*6,539,501*	*1.17*
5,900	ADVANTEST	1,026,861	0.18
86,800	JAPAN HOST HOLDINGS CO LTD	1,013,209	0.18
65,200	MITSUBISHI UFJ FINANCIAL GROUP	1,125,295	0.20
34,800	OMRON CORP	1,086,243	0.19
43,500	RENESAS ELECTRONICS CORP	1,125,338	0.20
2,800	TOKYO ELECTRON LTD	1,162,555	0.22
	Netherlands	*4,913,534*	*0.88*
750	ASM INTERNATIONAL NV	750,375	0.13
489	ASML HOLDING N.V.	841,765	0.15
6,195	EURONEXT	867,300	0.16
65,394	ING GROUP NV	1,809,452	0.32
9,996	STMICROELECTRONICS NV	644,642	0.12
	Spain	*1,179,678*	*0.21*
21,402	INDITEX	1,179,678	0.21
	United States of America	*15,062,397*	*2.70*
1,826	ADVANCED MICRO DEVICES INC	921,002	0.16
3,436	ALPHABET INC SHS C	1,064,099	0.19
4,061	AMAZON.COM INC	850,952	0.15
4,125	BLOOM ENERGY CORP	1,063,668	0.19
1,163	CATERPILLAR INC	1,083,585	0.19
10,361	CITIGROUP INC	1,271,903	0.23
3,699	GENERAC HOLDINGS INC	943,273	0.17
6,418	GENERAL ELECTRIC CO	2,085,835	0.38
1,940	GOLDMAN SACHS GROUP	1,720,920	0.31
7,814	INTEL CORP	960,262	0.17
9,609	MORGAN STANLEY	1,762,111	0.32
7,687	NVIDIA CORP	1,334,787	0.24
	Bonds	**339,723,184**	**60.83**
	Austria	*2,619,279*	*0.47*
500,000	CONSTANTIA FLEXIBLES GMBH 6.25% 15/07/2032	508,080	0.09
1,800,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	1,858,410	0.33
300,000	SAPPI PAPIER HOLDING GMBH 4.50% REGS 15/03/2032	252,789	0.05
	Belgium	*1,834,122*	*0.33*
800,000	AZELIS FINANCE 4.125% REGS 10/03/2031	799,952	0.14
1,000,000	ELIA TRANSMISSION BELGIUM NV VAR PERPETUAL EUR (ISIN BE6342251038)	1,034,170	0.19
	Bermuda	*608,748*	*0.11*
600,000	ATHORA HOLDING LTD 5.375% 16/12/2037	608,748	0.11
500,000	ZHIDAO INTERNATIONAL HOLDONGS 0% 31/12/2049 DEFAULTED	-	0.00
	Canada	*4,399,406*	*0.79*
2,200,000	BANK OF MONTREAL VAR 15/10/2030	2,204,246	0.40
2,200,000	BANK OF MONTREAL 2.75% 08/06/2029	2,195,160	0.39
	Colombia	*5,728,486*	*1.03*
700,000	REPUBLIC OF COLOMBIA 3.75% 19/09/2028	696,423	0.12
700,000	REPUBLIC OF COLOMBIA 5.00% 19/09/2032	695,793	0.12
2,370,000	REPUBLIC OF COLOMBIA 5.375% 21/01/2029	2,074,315	0.38
1,200,000	REPUBLIC OF COLOMBIA 5.625% 19/02/2036	1,193,364	0.22
1,200,000	REPUBLIC OF COLOMBIA 6.50% 21/01/2033	1,068,591	0.19
	Denmark	*517,252*	*0.09*
510,000	TDC BRAND A/S 8.00% 30/04/2031	517,252	0.09
	Ecuador	*3,729,971*	*0.67*
3,000,000	REPUBLIC OF ECUADOR 8.75% 29/01/2034	2,651,482	0.48
1,200,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	1,078,489	0.19
	Finland	*1,837,640*	*0.33*
1,100,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306627780)	1,122,275	0.20
700,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	715,365	0.13

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	France	*64,491,105*	*11.55*
1,600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.50% 22/10/2030	1,821,927	0.33
2,462,000	BNP PARIBAS SA VAR PERPETUAL USD (ISIN USF1067PAK24)	2,165,991	0.39
700,000	BPCE SA VAR 16/01/2037	698,117	0.13
600,000	CAB SELAS 7.75% 09/08/2031	600,636	0.11
900,000	CAPGEMINI SE 3.50% 25/09/2034	869,904	0.16
900,000	CARMILA SAS 3.75% 13/01/2033	886,131	0.16
1,400,000	CARREFOUR SA 3.875% 05/12/2035	1,381,632	0.25
1,500,000	CLARIANE VAR PERPETUAL	1,493,715	0.27
1,900,000	CMA CGM 4.875% REGS 15/01/2032	1,896,789	0.34
1,000,000	CNP ASSURANCES VAR PERPETUAL	1,012,890	0.18
600,000	COVIVIO SA 3.625% 17/06/2034	588,660	0.11
1,600,000	CREDIT AGRICOLE SA VAR 20/12/2037	1,814,627	0.32
1,600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	1,570,768	0.28
1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	1,215,661	0.22
900,000	ELECTRICITE DE FRANCE 4.50% 04/03/2046	874,350	0.16
2,700,000	EMERIA 7.75% REGS 31/03/2028	2,288,979	0.41
20,000,000	FRANCE OAT 0.25% 25/11/2026	19,827,600	3.54
15,000,000	FRENCH REPUBLIC 0% 25/02/2027	14,758,050	2.63
2,500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	2,502,900	0.45
900,000	PERNOD RICARD SA 3.75% 04/02/2037	884,592	0.16
1,800,000	RCI BANQUE SA VAR PERPETUAL	1,809,468	0.32
1,500,000	RCI BANQUE SA 3.625% 03/11/2032	1,466,820	0.26
700,000	TEREOS FINANCE GROUPE I 5.875% REGS 30/04/2030	676,648	0.12
1,400,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS3305214903)	1,384,250	0.25
	Georgia	*1,365,689*	*0.24*
1,600,000	MINISTRY OF FINANCE OF GEORGIA 5.125% 28/01/2031	1,365,689	0.24
	Germany	*35,742,798*	*6.40*
700,000	ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	677,194	0.12
800,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	886,824	0.16
1,100,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	1,111,242	0.20
880,000	CIDRON ATRIUM SE 5.625% 15/02/2033	870,373	0.16
1,400,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WD1)	1,503,012	0.27
1,700,000	COMMERZBANK AG VAR 21/01/2038	1,693,931	0.30
2,600,000	DEUTSCHE BAHN AG 1.125% 29/05/2051	1,400,724	0.25
1,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	1,069,530	0.19
1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	1,638,800	0.29
1,100,000	DEUTSCHE BANK AG VAR 15/05/2041	1,100,880	0.20
20,000,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027	19,707,400	3.52
2,100,000	LANXESS AG 4.375% 24/06/2031	2,070,768	0.37
1,200,000	SAP SE 3.00% 03/06/2029	1,201,344	0.22
800,000	SCHAEFFLER AG 5.00% 13/05/2033	810,776	0.15
	Gibraltar	*2,704,279*	*0.48*
1,000,000	888 ACQUISTIONS LIMITED 10.75% 15/05/2030	1,216,601	0.22
1,440,000	888 ACQUISTIONS LIMITED 8.00% REGS 30/09/2031	1,487,678	0.26
	Greece	*6,287,992*	*1.13*
1,000,000	ALPHA BANK SA VAR 30/10/2031	983,590	0.18
1,600,000	EUROBANK SA VAR PERPETUAL	1,690,992	0.30
1,800,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	1,804,446	0.32
1,800,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	1,808,964	0.33
	Guernsey	*553,047*	*0.10*
1,440,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	553,047	0.10
	Hungary	*2,179,034*	*0.39*
2,200,000	OTP BANK PLC VAR 03/02/2032	2,179,034	0.39
	Iceland	*1,162,241*	*0.21*
1,180,000	LANDSBANKINN HF 3.625% 03/11/2032	1,162,241	0.21
	Indonesia	*2,934,366*	*0.53*
1,600,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	1,572,880	0.29
1,400,000	REPUBLIC OF INDONESIA 4.46% 04/03/2038	1,361,486	0.24
	Ireland	*8,498,921*	*1.52*
1,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,131,840	0.20
1,100,000	BANK OF CYPRUS HOLDINGS PLC VAR 18/09/2036	1,099,670	0.20
900,000	BANK OF IRELAND GROUP PLC VAR 12/01/2038	899,721	0.16
1,960,000	GTC FINANCE DAC 6.50% 15/10/2030	1,770,722	0.32
1,800,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	1,743,100	0.31
1,900,000	VODAFONE INTL FINANCING DAC 4.125% 27/04/2041	1,853,868	0.33
	Italy	*16,049,013*	*2.87*
1,800,000	BANCA IFIS SPA VAR 21/04/2036	1,702,656	0.30
1,500,000	BANCA MONTE DEI PASCHI DI SIENA VAR 10/06/2029	1,502,175	0.27
2,000,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	2,040,900	0.36
900,000	CEDACRI MERGECO SPA VAR REGS 15/05/2028	870,633	0.16
700,000	CERVED GROUP SPA 6.00% REGS 15/02/2029	433,174	0.08
1,600,000	ENI SPA VAR PERPETUAL	1,585,984	0.28
900,000	PRYSMIAN SPA VAR PERPETUAL	932,571	0.17
1,200,000	TEAMSYSTEM SPA 6.50% 01/07/2032	1,199,304	0.21
1,900,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS3281650823)	1,871,386	0.34
1,000,000	UNIPOL GRUPPO SPA VAR PERPETUAL	1,019,280	0.18
2,000,000	WEBUILD SPA 4.50% 08/05/2032	2,005,620	0.36
1,000,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	885,330	0.16

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Ivory Coast	*1,345,829*	*0.24*
1,585,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	1,345,829	0.24
	Japan	*1,728,185*	*0.31*
600,000	NOMURA HOLDINGS INC 4.996% 29/06/2029	526,277	0.09
1,200,000	TOYOTA MOTOR CORP 3.23% 29/03/2030	1,201,908	0.22
	Jersey	*4,244,661*	*0.76*
2,900,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	2,701,706	0.48
2,000,000	WEST CHINA CEMENT 9.90% 04/12/2028	1,542,955	0.28
	Latvia	*382,806*	*0.07*
900,000	AIR BALTIC CORPORATION AS 14.50% 14/08/2029	382,806	0.07
	Luxembourg	*25,361,858*	*4.54*
2,100,000	ALSTRIA SARL 4.25% 15/10/2029	2,056,866	0.37
3,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	2,832,750	0.50
1,100,000	AROUNDTOWN SA 3.50% 13/05/2030	1,084,248	0.19
2,400,000	BANQUE INTERNATIONAL A LUXEMBOURG SA FRN 26/06/2029	2,400,456	0.42
2,000,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,940,320	0.35
600,000	CLARIANT INTERNATIONAL FINANCIAL SERVICES SARL 4.125% 15/01/2032	601,146	0.11
900,000	CONTOURGLOBAL POWER HOLDINGS 4.375% REGS 31/07/2031	879,120	0.16
1,676,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	1,599,005	0.29
1,300,000	CPI PROPERTY GROUP S.A. 6.875% 05/02/2033	1,407,770	0.25
1,781,468	GARFUNKELUX HOLDCO 3 SA 9.50% REGS 01/11/2028	104,554	0.02
329,747	GARFUNKELUX HOLDCO 4 SA 10.50% REGS 01/05/2030	5,668	0.00
1,400,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3246991981)	1,357,104	0.24
1,200,000	INTRALOT CAPITAL LUXEMBOURG SA FRN REGS 15/10/2031	1,211,400	0.22
900,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	913,698	0.16
1,140,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	921,986	0.17
1,400,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	1,041,684	0.19
980,000	PLT VII FINANCE SARL FRN 15/06/2031	982,225	0.18
1,300,000	PRA GROUP EUROPE HOLDING 6.25% REGS 30/09/2032	1,279,655	0.23
1,700,000	SAMSONITE FINCO SARL 4.375% 15/02/2033	1,674,092	0.30
1,100,000	VIRIDIUM GROUP SARL 4.375% 16/11/2035	1,068,111	0.19
	Macedonia (TFYR)	*2,726,276*	*0.49*
1,646,000	REPUBLIC OF NORTH MACEDONIA 3.875% 21/01/2030	1,635,811	0.29
1,096,000	REPUBLIC OF NORTH MACEDONIA 4.75% 21/01/2034	1,090,465	0.20
	Mexico	*2,243,737*	*0.40*
2,600,000	BANCO NACIONAL DE MEXICO SA INTEGRANTE DEL GRUPO FIN BANAMEX VAR 07/08/2036	2,243,737	0.40
	Netherlands	*28,507,087*	*5.10*
800,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3315415243)	808,000	0.14
1,500,000	ASN BANK NV 3.375% 27/10/2032	1,472,025	0.26
2,100,000	AZERION GROUP N.V FRN 02/10/2029	1,789,347	0.32
600,000	CENTRIENT HOLDING BV 6.75% REGS 30/05/2030	508,038	0.09
6,300,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	3,187,800	0.58
2,500,000	ENEL FINANCE INTERNATIONAL NV 5.75% 144A 30/09/2055	2,094,376	0.38
1,100,000	EXOR NV 3.75% 05/11/2035	1,080,233	0.19
500,000	NOURYON HOLDING BV 6.125% 15/07/2031	508,040	0.09
1,500,000	SIGMA HOLDCO BV 8.625% 15/04/2031	1,265,250	0.23
1,800,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	1,767,816	0.32
2,400,000	STELLANTIS NV VAR PERPETUAL GBP	2,725,257	0.49
900,000	STELLANTIS NV 4.00% 19/03/2034	851,706	0.15
1,200,000	TECHNIP ENERGIES NV 4.00% 10/06/2033	1,206,756	0.22
1,030,000	VERSUNI GROUP BV 5.75% 01/07/2033	1,020,184	0.18
1,200,000	VIA OUTLETS BV 3.50% 29/10/2032	1,169,616	0.21
1,400,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.125% 04/04/2029	1,627,390	0.29
1,300,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	1,239,953	0.22
1,800,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	1,752,084	0.31
1,200,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	1,244,460	0.22
1,200,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	1,188,756	0.21
	Norway	*5,650,292*	*1.01*
2,426,000	AKER BP ASA 5.25% 30/10/2035	2,079,426	0.37
1,200,000	PUBLIC PROPERTY INVEST ASA 3.25% 21/04/2029	1,190,148	0.21
1,400,000	PUBLIC PROPERTY INVEST ASA 4.125% 21/04/2033	1,379,868	0.25
1,000,000	VAR ENERGI ASA VAR 29/04/2086	1,000,850	0.18
	Poland	*1,878,454*	*0.34*
1,900,000	MLP GROUP SA 4.75% 20/01/2031	1,878,454	0.34
	Portugal	*5,294,521*	*0.95*
1,400,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	1,531,992	0.27
2,500,000	FIDELIDADE COPANHIA VAR 17/02/2046	2,467,625	0.45
1,300,000	TAP SA 4.75% 30/06/2031	1,294,904	0.23
	Romania	*3,760,877*	*0.67*
875,000	BANCA TRANSILVANIA SA VAR 27/05/2032	877,555	0.16
1,542,000	ROMANIA 4.625% 04/03/2033	1,494,414	0.26
1,656,000	ROMANIA 5.75% 04/07/2036	1,388,908	0.25

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Serbia	*2,631,886*	*0.47*
1,600,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	1,601,248	0.29
1,200,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	1,030,638	0.18
	South Africa	*1,117,957*	*0.20*
1,300,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	1,117,957	0.20
	Spain	*9,182,055*	*1.64*
1,269,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	1,124,807	0.20
1,000,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	1,056,290	0.19
500,000	EL CORTE INGLES SA 3.50% 24/07/2033	491,270	0.09
800,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	372,472	0.07
1,300,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	1,270,620	0.23
1,200,000	TELEFONICA EMISIONES SAU VAR PERPETUAL EUR (ISIN XS3262496022)	1,193,796	0.21
2,400,000	UNICAJA BANCO SA VAR PERPETUAL	2,404,104	0.42
1,300,000	VIA CELERE DESARROLLOS IMMOBILIARIOS SA 4.875% REGS 15/04/2031	1,268,696	0.23
	Sweden	*1,900,556*	*0.34*
1,200,000	EUROPEAN ENTERTAINMENT INTRESSENTE FRN 29/09/2030	1,145,148	0.20
750,000	VERISURE HOLDING AB 4.125% 02/01/2032	755,408	0.14
	Switzerland	*1,698,017*	*0.30*
1,936,000	UBS GROUP INC VAR PERPETUAL	1,698,017	0.30
	Turkey	*10,265,015*	*1.84*
3,000,000	ADM ELEKTRIK DAGITIM AS 9.50% 05/02/2031	2,533,272	0.45
2,137,000	QNB BANK AS 5.875% 11/02/2031	1,817,786	0.33
2,400,000	REPUBLIC OF TURKEY 6.375% 22/05/2031	2,096,773	0.38
1,418,000	TURK IHRACAT KR BK 6.125% 02/05/2029	1,230,198	0.22
3,000,000	TURKIYE IS BANKASI A S VAR 05/02/2037	2,586,986	0.46
	United Kingdom	*46,233,048*	*8.28*
1,000,000	ALEXANDRITE MONNET UK 6.875% 31/05/2031	1,008,260	0.18
1,320,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.125% REGS 15/02/2031	1,302,721	0.23
1,300,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	1,295,203	0.23
2,000,000	ANGLIAN WATER SERVICES FINANCING PLC 5.375% 10/11/2033	2,261,226	0.40
1,300,000	ANGLIAN WATER SERVICES FINANCING PLC 6.25% 10/11/2041	1,445,695	0.26
1,800,000	ARQIVA BROADCAST FINANCE PLC 8.625% 01/07/2030	1,832,410	0.33
1,000,000	BARCLAYS PLC VAR PERPETUAL GBP	1,238,147	0.22
3,000,000	BCP V MODULAR SERVICES FINANCE II PLC 6.50% REGS 10/07/2031	2,613,360	0.47
1,300,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,420,794	0.25
2,200,000	BT GROUP PLC VAR 20/12/2083	2,702,598	0.49
1,600,000	CLOSE BROTHERS FINANCE PLC 5.75% 10/09/2031	1,864,871	0.33
1,300,000	IDS FINANCING PLC 3.25% 01/10/2029	1,285,596	0.23
1,200,000	IDS FINANCING PLC 4.00% 01/10/2032	1,185,192	0.21
900,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	886,320	0.16
2,300,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	2,193,142	0.39
1,030,000	INEOS FINANCE PLC 7.875% 15/11/2031	992,024	0.18
800,000	MAISON FINCO PLC 7.25% 30/04/2032	896,513	0.16
1,000,000	MARKET BIDCO FINCO PLC 8.75% REGS 31/01/2031	1,137,787	0.20
22,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	3,292,288	0.60
1,200,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3394864766)	1,405,995	0.25
900,000	NATWEST GROUP PLC VAR 14/09/2032	880,137	0.16
2,700,000	PCC GLOBAL PLC 8.25% 15/11/2030	2,164,428	0.39
1,300,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	1,481,387	0.27
1,200,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 10.75% REGS 31/07/2029	1,422,698	0.25
1,800,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	1,558,674	0.28
500,000	TOUCAN FINCO LIMITED 8.25% 15/05/2030	459,850	0.08
1,800,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,727,678	0.31
1,800,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	1,589,292	0.28
1,500,000	VODAFONE GROUP PLC VAR 12/09/2055	1,483,290	0.27
1,200,000	ZEGONA FIN PLC 4.25% 15/01/2032	1,205,472	0.22
	United States of America	*20,326,678*	*3.64*
900,000	ALPHABET INC 4.375% 06/11/2064	847,080	0.15
1,100,000	BOOKING HOLDING INC 3.625% 07/11/2035	1,078,110	0.19
1,000,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.625% 22/11/2034	977,090	0.17
1,300,000	FISERV INC 3.75% 15/10/2030	1,301,066	0.23
1,200,000	FORD MOTOR CREDIT CO LLC 3.305% 17/05/2029	1,186,716	0.21
1,600,000	GOLDMAN SACHS GROUP INC VAR 17/02/2029	1,590,288	0.28
2,800,000	HCA INC 5.30% 15/05/2036	2,439,500	0.45
1,400,000	HYUNDAI CAPITAL AMERICA INC 3.283% 25/06/2029	1,401,218	0.25
994,000	ION PLATFORM FINANCIAL SERVICES 7.875% 144A 30/09/2032	633,611	0.11
900,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	896,004	0.16
880,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	870,760	0.16
1,800,000	OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	1,759,662	0.32
1,023,000	OMNICOM GROUP INC 4.20% 02/03/2029	883,218	0.16
1,688,000	OMNICOM GROUP INC 5.30% 02/06/2036	1,442,027	0.26
1,220,000	STELLANTIS FINANCIAL SER 5.40% 15/06/2029 USD (ISIN US85855FAD50)	1,064,525	0.19
300,000	WP CAREY INC 3.70% 19/11/2034	293,373	0.05
1,700,000	WP CAREY INC 3.75% 10/05/2035	1,662,430	0.30
	Convertible bonds	**4,483,258**	**0.80**
	France	*1,029,530*	*0.18*
1,000,000	REXEL SA 1.00% 13/05/2031 CV	1,029,530	0.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Germany	*1,219,344*	*0.22*
1,200,000	MTU AERO ENGINES AG 0% 15/07/2033 CV	1,219,344	0.22
	Italy	*1,024,100*	*0.18*
1,000,000	SNAM SPA 1.75% 14/01/2031 CV	1,024,100	0.18
	Netherlands	*1,210,284*	*0.22*
1,400,000	QIAGEN NV 2.00% 04/09/2032 CV	1,210,284	0.22
	ETC Securities	**19,265,825**	**3.45**
	Ireland	*19,166,021*	*3.43*
137,096	AMUNDI PHYSICAL GOLD ETC	19,166,021	3.43
	Jersey	*99,804*	*0.02*
1,681	WISDOMTREE COMMODITY SECURITIES LIMITED ETC	99,804	0.02
Shares/Units of UCITS/UCIS		**16,703,395**	**2.99**
	Shares/Units in investment funds	**16,703,395**	**2.99**
	Ireland	*6,068,215*	*1.09*
112,368	ISHARES IV PLC ELECTRIC VEHICLES AND DRIVING TECH ETF	1,356,282	0.24
75,454	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	1,444,667	0.26
24,413	VANECK UCITS ETF PLC VANECK SPACE INNOVATORS USD	2,116,947	0.38
52,086	WISDOM TREE ISUUER ICAV WISDOM TREE PHY AI ETF	1,150,319	0.21
	Italy	*415,342*	*0.07*
1,332	ALPHA IMMOBILIARE SGR	415,342	0.07
1,610	ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO	-	0.00
543	QF INVEST REAL SEC	-	0.00
1,484	UNICREDITO IMMOBILIARE UNO - A	-	0.00
	Jersey	*473,656*	*0.08*
100	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	1,068	0.00
100	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	1,245	0.00
755	WISDOM TREE METAL SECURITIES LTD	72,809	0.01
100	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	361	0.00
100	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	4,712	0.00
35,471	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	392,219	0.07
10	WISDOMTREE METAL SECURITIES LIMITED	1,242	0.00
	Luxembourg	*9,746,182*	*1.75*
233,985	AMUNDI BLO EQ-WEIGHT CO EX-AG CLASS ACC	7,784,681	1.40
16,045	MULTI UNITS LUXEMBOURG AMUNDI MSCI SEMICONDUCTORS CLASS UCITS ETF ACC	1,961,501	0.35

Quantity		Market Value	% of NaV
		EUR	
Money market instruments		**62,064,400**	**11.11**
	Italy	*62,064,400*	*11.11*
25,000,000	ITALY BOT 0% 14/10/2026	24,828,750	4.45
27,500,000	ITALY BOT 0% 30/09/2026	27,337,750	4.89
10,000,000	ITALY BOT 0% 30/11/2026	9,897,900	1.77
Derivative instruments		**21,382,652**	**3.83**
	Options	**21,382,652**	**3.83**
	France	*32,336*	*0.01*
43	CAC 40 - 7,200 - 18.12.26 PUT	32,336	0.01
	Germany	*451,413*	*0.08*
22	DAX INDEX - 22,000 - 18.12.26 PUT	41,118	0.01
69	DJ EURO STOXX 50 EUR - 5,650 - 21.08.26 PUT	15,042	0.00
98	DJ EURO STOXX 50 EUR - 5,700 - 17.07.26 PUT	3,332	0.00
217	DJ EURO STOXX 50 EUR - 5,975 - 18.09.26 PUT	153,853	0.03
47	DJ EURO STOXX 50 EUR - 6,000 - 21.08.26 PUT	22,231	0.00
95	DJ EURO STOXX 50 EUR - 6,075 - 18.09.26 PUT	85,500	0.02
49	DJ EURO STOXX 50 EUR - 6,125 - 18.09.26 PUT	64,337	0.01
150	DJ EURO STOXX 50 EUR - 6,400 - 17.07.26 CALL	66,000	0.01
	Italy	*12,825*	*0.00*
10	MINI FTSE / MIB INDEX - 43,000 - 18.12.26 PUT	12,825	0.00
	Japan	*201,706*	*0.04*
12	NIKKEI 225 - 65,250 - 11.09.26 PUT	145,629	0.03
4	NIKKEI 225 - 66,500 - 10.07.26 PUT	12,378	0.00
4	NIKKEI 225 - 66,625 - 14.08.26 PUT	43,699	0.01
	Luxembourg	*19,146,163*	*3.43*
50,000,000	CDX NA IG SERIE 46 V1 5Y - 0.55 - 15.07.26 PUT	8,966	0.00
69,500,000	CDX NA IG SERIE 46 V1 5Y - 0.625 - 19.08.26 PUT	26,299	0.00
3,400,000	EUR(C)/AUD(P)OTC - 1.65 - 25.08.26 CALL	38,704	0.01
11,600,000	EUR(C)/CAD(P)OTC - 1.598 - 27.10.26 CALL	222,930	0.04
14,500,000	EUR(C)/CHF(P)OTC - 0.90 - 14.08.26 CALL	313,173	0.06
17,600,000	EUR(C)/GBP(P)OTC - 0.877 - 21.10.26 CALL	85,416	0.02
2,900,000	EUR(C)/HUF(P)OTC - 360.00 - 15.09.26 CALL	35,523	0.01
11,500,000	EUR(C)/USD(P)OTC - 1.1515 - 22.09.26 CALL	82,750	0.01
8,700,000	EUR(C)/USD(P)OTC - 1.183 - 27.10.26 CALL	22,772	0.00
13,200,000	EUR(C)/USD(P)OTC - 1.185 - 20.10.26 CALL	28,420	0.01
10,900,000	EUR(C)/USD(P)OTC - 1.196 - 14.08.26 CALL	1,394	0.00
3,400,000	EUR(P)/AUD(C)OTC - 1.60 - 25.08.26 PUT	1,497	0.00
11,600,000	EUR(P)/CAD(C)OTC - 1.598 - 27.10.26 PUT	59,589	0.01
14,500,000	EUR(P)/CHF(C)OTC - 0.90 - 14.08.26 PUT	8,188	0.00
17,600,000	EUR(P)/GBP(C)OTC - 0.877 - 21.10.26 PUT	299,579	0.05
2,900,000	EUR(P)/HUF(C)OTC - 360.00 - 20.10.26 PUT	51,680	0.01
700,000	EUR(P)/USD(C)OTC - 1.125 - 14.08.26 PUT	122,893	0.02
5,700,000	EUR(P)/USD(C)OTC - 1.13 - 24.08.26 PUT	25,464	0.00
8,600,000	EUR(P)/USD(C)OTC - 1.15 - 09.09.26 PUT	111,986	0.02
8,700,000	EUR(P)/USD(C)OTC - 1.183 - 27.10.26 PUT	312,001	0.06
13,200,000	EUR(P)/USD(C)OTC - 1.185 - 20.10.26 PUT	492,933	0.09
10,900,000	EUR(P)/USD(C)OTC - 1.196 - 14.08.26 PUT	519,545	0.09
2,500,000	GBP(C)/CHF(P)OTC - 1.00 - 24.04.28 CALL	79,469	0.01

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
9,200,000	GBP(C)/USD(P)OTC - 1.35 - 21.10.26 CALL	61,111	0.01
9,200,000	GBP(P)/USD(C)OTC - 1.35 - 21.10.26 PUT	292,958	0.05
50,000,000	ITRAXX EUROPE MAIN S45 5X - 0.575 - 15.07.26 PUT	9,403	0.00
28,700,000	ITRAXX EUROPE MAIN S45 5X - 0.60 - 16.09.26 PUT	30,610	0.01
38,400,000	ITRAXX EUROPE MAIN S45 5X - 0.65 - 19.08.26 PUT	17,124	0.00
50,000,000	ITRAXX EUROPE MAIN S45 5X - 0.675 - 15.07.26 PUT	2,155	0.00
50,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.875 - 19.08.26 PUT	101,162	0.02
39,600,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	2,636	0.00
5,600,000,000	JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-510,313	-0.09
65,000,000	NOK(C)/SEK(P)OTC - 1.00 - 29.07.26 CALL	12,753	0.00
65,000,000	NOK(P)/SEK(C)OTC - 0.96 - 29.07.26 PUT	15,193	0.00
65,000,000	NOK(P)/SEK(C)OTC - 0.98 - 29.07.26 PUT	56,986	0.01
3,800,000	USD(C)/CNH(P)OTC - 7.20 - 01.12.26 CALL	199	0.00
3,800,000	USD(C)/CNH(P)OTC - 7.30 - 01.12.26 CALL	77	0.00
3,800,000	USD(C)/CNH(P)OTC - 7.40 - 01.12.26 CALL	29	0.00
9,300,000	USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	2,825,831	0.51
9,300,000	USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	2,786,369	0.50
9,300,000	USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	3,150,250	0.57
9,300,000	USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	3,123,241	0.57
9,300,000	USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	3,105,154	0.56
4,000,000	USD(P)/BRL(C)OTC - 5.40 - 27.01.27 PUT	151,109	0.03
6,500,000	USD(P)/HKD(C)OTC - 7.80 - 21.12.26 PUT	13,902	0.00
3,900,000	USD(P)/INR(C)OTC - 91.50 - 16.07.26 PUT	110	0.00
4,200,000	USD(P)/INR(C)OTC - 95.00 - 05.08.26 PUT	25,633	0.00
2,700,000	USD(P)/INR(C)OTC - 96.25 - 05.08.26 PUT	38,289	0.01
6,000,000	USD(P)/JPY(C)OTC - 141.00 - 24.05.28 PUT	81,309	0.01
8,500,000	USD(P)/TRY(C)OTC - 54.50 - 05.11.26 PUT	550,091	0.10
3,000,000	USD(P)/TRY(C)OTC - 57.00 - 15.12.26 PUT	236,474	0.04
3,400,000	USD(P)/TWD(C)OTC - 31.50 - 27.08.26 PUT	15,147	0.00
	Netherlands	*21,500*	*0.00*
20	AMSTERDAM EXCHANGES INDEX - 920 - 18.12.26 PUT	21,500	0.00
	Sweden	*21,229*	*0.00*
54	OMX 30 - 2,760 - 18.12.26 PUT	21,229	0.00
	Switzerland	*15,180*	*0.00*
14	SMI (ZURICH) - 12,150 - 18.12.26 PUT	15,180	0.00
	United Kingdom	*45,983*	*0.01*
34	FOOTSIE 100 - 95 - 18.12.26 PUT	45,983	0.01
	United States of America	*1,434,317*	*0.26*
684	10YR US TREASRY NOTE - 108.50 - 24.07.26 PUT	56,088	0.01
834	10YR US TREASRY NOTE - 109.00 - 24.07.26 PUT	113,979	0.02
200	10YR US TREASRY NOTE - 109.50 - 24.07.26 CALL	136,666	0.02
700	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	181,768	0.04
338	CBOE S&P VOL INDEX - 25 - 19.08.26 CALL	34,737	0.01
389	CBOE S&P VOL INDEX - 25 - 22.07.26 CALL	14,801	0.00
1,218	CBOE S&P VOL INDEX - 28 - 16.09.26 CALL	145,419	0.03
1,286	CBOE S&P VOL INDEX - 30 - 16.09.26 CALL	138,352	0.02
19	MSCI EMERGING MARKET INDEX - 1,650 - 21.08.26 PUT	80,185	0.01
15	MSCI EMERGING MARKET INDEX - 1,680 - 21.08.26 PUT	75,899	0.01
2	NASDAQ 100 - 28,525 - 21.08.26 PUT	91,297	0.02
7	S&P 500 INDEX - 6,760 - 17.07.26 PUT	2,388	0.00
19	S&P 500 INDEX - 6,885 - 17.07.26 PUT	8,974	0.00
7	S&P 500 INDEX - 7,100 - 18.09.26 PUT	54,093	0.01
9	S&P 500 INDEX - 7,220 - 18.09.26 PUT	86,001	0.02
14	S&P 500 INDEX - 7,305 - 21.08.26 PUT	109,840	0.02
18	S&P 500 INDEX - 7,550 - 17.07.26 CALL	91,157	0.02
18	S&P 500 INDEX - 7,750 - 17.07.26 CALL	9,131	0.00
36	S&P 500 INDEX - 8,000 - 24.07.26 CALL	3,542	0.00
Short positions		**-20,216,322**	**-3.62**
Derivative instruments		**-20,216,322**	**-3.62**
	Options	**-20,216,322**	**-3.62**
	Germany	*-663,873*	*-0.12*
-290	DJ EURO STOXX 50 EUR - 5,300 - 18.12.26 PUT	-168,200	-0.04
-47	DJ EURO STOXX 50 EUR - 5,725 - 21.08.26 PUT	-10,528	0.00
-95	DJ EURO STOXX 50 EUR - 5,825 - 18.09.26 PUT	-62,415	-0.01
-49	DJ EURO STOXX 50 EUR - 5,875 - 18.09.26 PUT	-36,015	-0.01
-70	DJ EURO STOXX 50 EUR - 6,450 - 21.08.26 CALL	-57,400	-0.01
-95	DJ EURO STOXX 50 EUR - 6,650 - 18.09.26 CALL	-54,720	-0.01
-83	DJS HEALTHCARE - 1,040 - 18.09.26 PUT	-26,560	0.00
-66	DOW JONES EURO STOXX TECHNOLOGY - 960 - 18.09.26 PUT	-98,670	-0.02
-85	STOXX EUROPE INSURANCE PRICE EUR - 480 - 18.09.26 PUT	-18,275	0.00
-32	STOXX EUROPE 600 AUTOMOBILES & PARTS - 420 - 18.09.26 PUT	-27,520	0.00
-34	STOXX EUROPE 600 BASIC RESOURCES - 770 - 18.09.26 PUT	-88,400	-0.02
-74	STOXX 600 UTILITIES (PRICE) INDEX - 510 - 18.09.26 PUT	-15,170	0.00
	Japan	*-224,907*	*-0.04*
-12	NIKKEI 225 - 58,250 - 11.09.26 PUT	-62,643	-0.01
-4	NIKKEI 225 - 62,500 - 14.08.26 PUT	-23,034	0.00
-4	NIKKEI 225 - 63,500 - 10.07.26 PUT	-4,930	0.00
-4	NIKKEI 225 - 72,125 - 10.07.26 CALL	-18,083	0.00
-4	NIKKEI 225 - 72,125 - 14.08.26 CALL	-52,741	-0.01
-7	NIKKEI 225 - 76,500 - 11.09.26 CALL	-63,476	-0.02
	Luxembourg	*-18,519,102*	*-3.32*
-1,700,000	EUR(C)/AUD(P)OTC - 1.68 - 25.08.26 CALL	-7,246	0.00
-11,600,000	EUR(C)/CAD(P)OTC - 1.598 - 27.10.26 CALL	-222,930	-0.04
-14,500,000	EUR(C)/CHF(P)OTC - 0.90 - 14.08.26 CALL	-313,173	-0.06
-17,600,000	EUR(C)/GBP(P)OTC - 0.877 - 21.10.26 CALL	-85,416	-0.02
-2,900,000	EUR(C)/HUF(P)OTC - 370.00 - 15.09.26 CALL	-16,051	0.00
-2,900,000	EUR(C)/HUF(P)OTC - 390.00 - 20.10.26 CALL	-6,862	0.00
-2,900,000	EUR(C)/USD(P)OTC - 1.16 - 24.08.26 CALL	-7,871	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
-4,300,000	EUR(C)/USD(P)OTC - 1.165 - 09.09.26 CALL	-12,006	0.00
-11,500,000	EUR(C)/USD(P)OTC - 1.175 - 22.09.26 CALL	-24,025	0.00
-8,700,000	EUR(C)/USD(P)OTC - 1.183 - 27.10.26 CALL	-22,772	0.00
-13,200,000	EUR(C)/USD(P)OTC - 1.185 - 20.10.26 CALL	-28,420	-0.01
-10,900,000	EUR(C)/USD(P)OTC - 1.196 - 14.08.26 CALL	-1,394	0.00
-3,400,000	EUR(P)/AUD(C)OTC - 1.60 - 25.08.26 PUT	-1,497	0.00
-11,600,000	EUR(P)/CAD(C)OTC - 1.598 - 27.10.26 PUT	-59,589	-0.01
-14,500,000	EUR(P)/CHF(C)OTC - 0.90 - 14.08.26 PUT	-8,188	0.00
-17,600,000	EUR(P)/GBP(C)OTC - 0.877 - 21.10.26 PUT	-299,579	-0.05
-2,900,000	EUR(P)/HUF(C)OTC - 345.00 - 15.09.26 PUT	-3,771	0.00
-5,800,000	EUR(P)/HUF(C)OTC - 345.00 - 20.10.26 PUT	-13,265	0.00
-5,700,000	EUR(P)/USD(C)OTC - 1.1065 - 22.09.26 PUT	-11,442	0.00
-5,700,000	EUR(P)/USD(C)OTC - 1.11 - 24.08.26 PUT	-7,850	0.00
-8,600,000	EUR(P)/USD(C)OTC - 1.13 - 09.09.26 PUT	-45,529	-0.01
-8,700,000	EUR(P)/USD(C)OTC - 1.183 - 27.10.26 PUT	-312,001	-0.06
-13,200,000	EUR(P)/USD(C)OTC - 1.185 - 20.10.26 PUT	-492,933	-0.09
-10,900,000	EUR(P)/USD(C)OTC - 1.196 - 14.08.26 PUT	-519,545	-0.09
-2,500,000	GBP(C)/CHF(P)OTC - 1.06 - 24.04.28 CALL	-26,260	0.00
-9,200,000	GBP(C)/USD(P)OTC - 1.35 - 21.10.26 CALL	-61,111	-0.01
-9,200,000	GBP(P)/USD(C)OTC - 1.35 - 21.10.26 PUT	-292,958	-0.05
-19,800,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.625 - 15.07.26 CALL	-162,256	-0.03
-65,000,000	NOK(C)/SEK(P)OTC - 1.00 - 29.07.26 CALL	-12,753	0.00
-65,000,000	NOK(P)/SEK(C)OTC - 0.96 - 29.07.26 PUT	-15,193	0.00
-65,000,000	NOK(P)/SEK(C)OTC - 0.98 - 29.07.26 PUT	-56,986	-0.01
-2,100,000	USD(C)/INR(P)OTC - 96.00 - 05.08.26 CALL	-4,589	0.00
-9,300,000	USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-2,825,831	-0.51
-9,300,000	USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-2,786,369	-0.50
-6,000,000	USD(C)/JPY(P)OTC - 163.00 - 24.05.28 CALL	-126,777	-0.02
-9,300,000	USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-3,150,249	-0.57
-9,300,000	USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-3,123,241	-0.57
-9,300,000	USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-3,105,154	-0.57
-3,400,000	USD(C)/TWD(P)OTC - 32.00 - 27.08.26 CALL	-14,428	0.00
-5,900,000	USD(P)/BRL(C)OTC - 5.20 - 27.01.27 PUT	-129,133	-0.02
-4,200,000	USD(P)/INR(C)OTC - 94.00 - 05.08.26 PUT	-10,047	0.00
-4,100,000	USD(P)/INR(C)OTC - 94.75 - 05.08.26 PUT	-20,185	0.00
-8,500,000	USD(P)/TRY(C)OTC - 49.00 - 05.11.26 PUT	-35,223	-0.01
-3,000,000	USD(P)/TRY(C)OTC - 51.00 - 15.12.26 PUT	-27,979	-0.01
-3,400,000	USD(P)/TWD(C)OTC - 31.25 - 27.08.26 PUT	-9,025	0.00
	United States of America	*-808,440*	*-0.14*
-2,190	CBOE S&P VOL INDEX - 17 - 16.09.26 PUT	-171,437	-0.03
-338	CBOE S&P VOL INDEX - 17 - 19.08.26 PUT	-26,607	0.00
-389	CBOE S&P VOL INDEX - 17 - 22.07.26 PUT	-21,946	0.00
-338	CBOE S&P VOL INDEX - 30 - 19.08.26 CALL	-25,277	0.00
-389	CBOE S&P VOL INDEX - 30 - 22.07.26 CALL	-9,187	0.00
-1,218	CBOE S&P VOL INDEX - 38 - 16.09.26 CALL	-92,152	-0.02
-1,286	CBOE S&P VOL INDEX - 40 - 16.09.26 CALL	-89,985	-0.02
-15	MSCI EMERGING MARKET INDEX - 1,520 - 21.08.26 PUT	-28,864	-0.01
-19	MSCI EMERGING MARKET INDEX - 1,530 - 21.08.26 PUT	-39,303	-0.01
-19	MSCI EMERGING MARKET INDEX - 2,000 - 21.08.26 CALL	-20,524	0.00
-2	NASDAQ 100 - 27,300 - 21.08.26 PUT	-55,209	-0.01
-2	NASDAQ 100 - 30,900 - 21.08.26 CALL	-146,688	-0.03
-5	S&P 500 INDEX - 6,840 - 18.09.26 PUT	-25,125	0.00
-14	S&P 500 INDEX - 6,925 - 21.08.26 PUT	-45,981	-0.01
-9	S&P 500 INDEX - 8,000 - 21.08.26 CALL	-10,155	0.00
Total securities portfolio		**487,352,461**	**87.26**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**152,395,020**	**95.71**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**140,680,743**	**88.35**
	Bonds	**140,680,743**	**88.35**
	Australia	*996,872*	*0.63*
3,200,000	AUSTRALIA 1.75% 21/06/2051	996,872	0.63
	Belgium	*1,603,456*	*1.01*
1,600,000	KBC GROUP SA/NV FRN 03/09/2028	1,603,456	1.01
	Brazil	*6,908,274*	*4.34*
47,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031	6,908,274	4.34
	Canada	*8,822,758*	*5.54*
3,000,000	BANK OF MONTREAL FRN 12/04/2027	3,006,240	1.89
2,000,000	BANK OF NOVA SCOTIA FRN 10/06/2027	2,005,200	1.26
2,000,000	ROYAL BANK OF CANADA FRN 13/06/2029	2,009,500	1.26
1,800,000	THE TORONTO DOMINION BANK CANADA FRN 16/02/2027	1,801,818	1.13
	Chile	*984,620*	*0.62*
1,000,000	CHILE 0.10% 26/01/2027	984,620	0.62
	Czech Republic	*3,410,156*	*2.14*
84,000,000	CZECH REPUBLIC 4.25% 24/10/2034	3,410,156	2.14
	Finland	*1,301,781*	*0.82*
1,300,000	OP CORPORATE BANK PLC FRN 28/03/2027	1,301,781	0.82
	France	*17,366,059*	*10.90*
2,100,000	AYVENS FRN 19/11/2027	2,108,484	1.32
1,600,000	BNP PARIBAS SA FRN 20/03/2029	1,606,784	1.01
1,000,000	BNP PARIBAS SA VAR 19/01/2030	933,920	0.59
3,000,000	BPCE SA FRN 08/03/2027	3,007,980	1.89
1,000,000	BPCE SA 0.50% 24/02/2027	986,370	0.62
1,000,000	CREDIT AGRICOLE SA VAR 26/01/2029	1,001,490	0.63
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	1,981,180	1.24
1,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	1,076,360	0.68
800,000	RCI BANQUE SA 3.50% 17/01/2028	803,056	0.50
1,500,000	SOCIETE GENERALE SA VAR 12/06/2029	1,424,835	0.89
2,500,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	2,435,600	1.53
	Germany	*4,749,632*	*2.98*
1,600,000	COMMERZBANK AG FRN 03/03/2028	1,601,968	1.00
1,160,000	CONTINENTAL AG 2.875% 09/06/2029	1,149,734	0.72
1,000,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 02/10/2028	995,200	0.63
1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	1,002,730	0.63
	Hungary	*4,189,253*	*2.63*
1,000,000,000	HUNGARY 3.25% 22/10/2031	2,584,280	1.62
500,000,000	REPUBLIC OF HUNGARY 7.00% 24/10/2035	1,604,973	1.01
	Indonesia	*3,977,520*	*2.50*
1,000,000	INDONESIA 0.90% 14/02/2027	986,460	0.62
3,000,000	INDONESIA 1.45% 18/09/2026	2,991,060	1.88
	Italy	*21,241,536*	*13.33*
1,500,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2398286471)	1,544,505	0.97
1,500,000	BANCO BPM SPA VAR 09/09/2030	1,522,425	0.96
2,000,000	CA AUTO BANK SPA FRN 18/07/2027	2,008,040	1.26
1,600,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	1,564,208	0.98
2,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	2,093,540	1.30
1,500,000	FNM SPA 0.75% 20/10/2026	1,490,955	0.94
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	1,037,140	0.65
1,000,000	INTESA SANPAOLO SPA VAR 08/03/2028	1,013,980	0.64
1,500,000	ITALGAS SPA 1.625% 19/01/2027	1,490,175	0.94
1,600,000	ITALIAN REPUBLIC FRN 15/04/2035	1,610,576	1.01
2,000,000	ITALIAN REPUBLIC FRN 15/10/2028	2,032,040	1.27
1,800,000	ITALIAN REPUBLIC 3.45% 15/07/2031	1,836,702	1.15
1,000,000	LEASYS SPA 2.875% 17/08/2027	998,450	0.63
1,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	998,800	0.63
	Japan	*3,320,116*	*2.09*
370,000,000	JAPAN JGB 2.00% 20/03/2052	1,383,387	0.87
420,000,000	THE GOVERNMENT OF JAPAN 3.10% 20/03/2065	1,936,729	1.22
	Luxembourg	*901,881*	*0.57*
900,000	TRATON FINANCE LUXEMBOURG SA 3.375% 14/01/2028	901,881	0.57
	Mexico	*8,765,146*	*5.51*
1,000,000	MEXICO 1.35% 18/09/2027	978,080	0.61
1,770,000	UNITED MEXICAN STATES 3.875% 16/05/2031	1,757,946	1.11
1,000,000	UNITED MEXICAN STATES 8.00% 15/04/2032	4,860,257	3.06
250,000	UNITED MEXICAN STATES 8.00% 21/02/2036	1,168,863	0.73
	Netherlands	*5,520,791*	*3.47*
1,800,000	ABN AMRO BANK NV FRN 15/01/2027	1,804,176	1.13
500,000	ABN AMRO BANK NV VAR PERPETUAL	504,735	0.32
2,200,000	BNP PARIBAS ISSUANCE BV FRN 11/06/2028	2,209,570	1.39
1,000,000	TOYOTA MOTOR FINANCE BV 3.125% 21/04/2028	1,002,310	0.63
	New Zealand	*12,000,443*	*7.53*
3,500,000	NEW ZEALAND 1.50% 15/05/2031	1,561,935	0.98
12,700,000	NEW ZEALAND 2.00% 15/05/2032	5,668,476	3.56
7,500,000	NEW ZEALAND 3.00% 20/04/2029	3,682,029	2.31
2,150,000	NEW ZEALAND 4.50% 15/05/2035	1,088,003	0.68
	Philippines	*982,120*	*0.62*
1,000,000	PHILIPPINES 0.875% 17/05/2027	982,120	0.62

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Portugal	*1,499,040*	*0.94*
1,500,000	EDP SA VAR 02/08/2081	1,499,040	0.94
	Romania	*1,595,151*	*1.00*
700,000	ROMANIA 2.00% 14/04/2033	575,141	0.36
1,000,000	ROMANIA 5.25% 144A 30/05/2032	1,020,010	0.64
	Spain	*7,033,908*	*4.42*
1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	1,080,840	0.68
1,600,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	1,615,136	1.01
1,400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	1,400,182	0.88
2,000,000	BANKINTER SA VAR 23/12/2032	1,955,220	1.23
1,000,000	CAIXABANK SA VAR PERPETUAL	982,530	0.62
	Switzerland	*2,492,350*	*1.57*
2,500,000	UBS SWITZERLAND AG 2.583% 23/09/2027	2,492,350	1.57
	United Kingdom	*10,436,397*	*6.55*
2,500,000	BARCLAYS PLC FRN 08/05/2028	2,510,225	1.57
1,700,000	BARCLAYS PLC VAR 09/08/2029	1,611,141	1.01
1,800,000	LLOYDS BANKING GROUP PLC FRN 04/03/2028	1,804,068	1.13
2,000,000	STANDARD CHARTERED PLC VAR 23/09/2031	1,991,120	1.25
1,550,000	UK GILT 1.625% 22/10/2054	806,040	0.51
1,500,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2031	1,713,803	1.08
	United States of America	*10,581,483*	*6.64*
2,800,000	CITIGROUP INC USA FRN 14/05/2028	2,806,664	1.76
1,900,000	CITIGROUP INC USA FRN 29/04/2029	1,920,007	1.21
2,500,000	DUKE ENERGY CORP VAR 15/01/2082	2,156,083	1.35
1,700,000	GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	1,733,609	1.09
2,000,000	SOUTHERN CO VAR 15/09/2081	1,965,120	1.23
Shares/Units of UCITS/UCIS		**1,910,477**	**1.20**
	Shares/Units in investment funds	**1,910,477**	**1.20**
	France	*1,910,477*	*1.20*
175	AMUNDI EURO LIQUIDITY SHORT TERM SRI	1,910,477	1.20
Money market instruments		**9,803,800**	**6.16**
	Italy	*9,803,800*	*6.16*
10,000,000	ITALY BOT 0% 14/04/2027	9,803,800	6.16
Total securities portfolio		**152,395,020**	**95.71**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**443,336,310**	**84.64**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**366,090,575**	**69.89**
	Shares	**58,400,244**	**11.15**
	Belgium	*3,070,692*	*0.59*
22,230	ANHEUSER BUSCH INBEV SA/NV	1,615,232	0.31
12,200	KBC GROUPE	1,455,460	0.28
	Cayman Islands	*1,130,546*	*0.22*
153,000	CK HUTCHISON HOLDINGS LTD	1,130,546	0.22
	Finland	*1,164,789*	*0.22*
70,168	NORDEA BANK ABP	1,164,789	0.22
	France	*1,071,859*	*0.20*
83,641	VALEO SA	1,071,859	0.20
	Germany	*4,970,840*	*0.95*
35,006	DEUTSCHE POST AG-NOM	1,858,819	0.35
12,768	SAP SE	1,710,912	0.33
55,227	ZALANDO	1,401,109	0.27
	Hong Kong (China)	*4,130,006*	*0.79*
226,000	BOC HONG KONG HOLDINGS LTD -H-	1,068,268	0.20
734,000	LENOVO GROUP LTD -H-	1,884,570	0.37
81,500	TECHTRONIC INDUSTRIES CO LTD -H-	1,177,168	0.22
	Ireland	*4,974*	*0.00*
100	ISHARES PHYSICAL METALS PLC CERTIFICATE	4,974	0.00
	Italy	*5,898,759*	*1.13*
37,553	ASSICURAZIONI GENERALI	1,600,133	0.31
39,818	UNICREDIT SPA	3,116,157	0.59
48,442	UNIPOL GRUPPO S P A	1,182,469	0.23
	Japan	*9,074,222*	*1.73*
8,200	ADVANTEST	1,427,163	0.27
121,300	JAPAN HOST HOLDINGS CO LTD	1,415,924	0.27
89,600	MITSUBISHI UFJ FINANCIAL GROUP	1,546,417	0.30
47,900	OMRON CORP	1,495,145	0.29
60,700	RENESAS ELECTRONICS CORP	1,570,300	0.30
3,900	TOKYO ELECTRON LTD	1,619,273	0.30
	Netherlands	*6,411,240*	*1.22*
886	ASM INTERNATIONAL NV	886,443	0.17
577	ASML HOLDING N.V.	993,248	0.19
8,246	EURONEXT	1,154,440	0.22
89,949	ING GROUP NV	2,488,888	0.47
13,773	STMICROELECTRONICS NV	888,221	0.17
	Spain	*1,606,197*	*0.31*
29,140	INDITEX	1,606,197	0.31
	United States of America	*19,866,120*	*3.79*
2,456	ADVANCED MICRO DEVICES INC	1,238,762	0.24
4,615	ALPHABET INC SHS C	1,429,225	0.27
5,462	AMAZON.COM INC	1,144,521	0.22
5,563	BLOOM ENERGY CORP	1,434,469	0.27
1,601	CATERPILLAR INC	1,491,676	0.28
14,122	CITIGROUP INC	1,733,598	0.33
4,975	GENERAC HOLDINGS INC	1,268,662	0.24
8,165	GENERAL ELECTRIC CO	2,653,608	0.51
2,468	GOLDMAN SACHS GROUP	2,189,295	0.42
10,928	INTEL CORP	1,342,941	0.26
12,225	MORGAN STANLEY	2,241,838	0.43
9,776	NVIDIA CORP	1,697,525	0.32
	Bonds	**271,552,751**	**51.84**
	Austria	*1,813,930*	*0.35*
400,000	CONSTANTIA FLEXIBLES GMBH 6.25% 15/07/2032	406,464	0.08
1,200,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS3028073701)	1,238,940	0.24
200,000	SAPPI PAPIER HOLDING GMBH 4.50% REGS 15/03/2032	168,526	0.03
	Belgium	*1,737,551*	*0.33*
600,000	AZELIS FINANCE 4.125% REGS 10/03/2031	599,964	0.11
1,100,000	ELIA TRANSMISSION BELGIUM NV VAR PERPETUAL EUR (ISIN BE6342251038)	1,137,587	0.22
	Bermuda	*507,290*	*0.10*
500,000	ATHORA HOLDING LTD 5.375% 16/12/2037	507,290	0.10
	Canada	*4,491,981*	*0.86*
2,000,000	BANK OF MONTREAL VAR 15/10/2030	2,003,860	0.39
1,800,000	BANK OF MONTREAL 2.75% 08/06/2029	1,796,040	0.34
800,000	ROYAL BANK OF CANADA VAR 24/11/2085	692,081	0.13
	Colombia	*3,166,293*	*0.60*
600,000	REPUBLIC OF COLOMBIA 5.00% 19/09/2032	596,394	0.11
1,800,000	REPUBLIC OF COLOMBIA 5.375% 21/01/2029	1,575,429	0.30
1,000,000	REPUBLIC OF COLOMBIA 5.625% 19/02/2036	994,470	0.19
	Denmark	*405,688*	*0.08*
400,000	TDC BRAND A/S 8.00% 30/04/2031	405,688	0.08
	Ecuador	*754,942*	*0.14*
840,000	REPUBLIC OF ECUADOR 9.25% 29/01/2039	754,942	0.14
	Finland	*1,735,615*	*0.33*
1,000,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306627780)	1,020,250	0.19
700,000	STORA ENSO OYJ VAR PERPETUAL EUR (ISIN XS3306632517)	715,365	0.14
	France	*47,321,309*	*9.04*
1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.50% 22/10/2030	1,138,704	0.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
2,462,000	BNP PARIBAS SA VAR PERPETUAL USD (ISIN USF1067PAK24)	2,165,992	0.41
700,000	BPCE SA VAR 16/01/2037	698,117	0.13
530,000	CAB SELAS 7.75% 09/08/2031	530,562	0.10
700,000	CAPGEMINI SE 3.50% 25/09/2034	676,592	0.13
700,000	CARMILA SAS 3.75% 13/01/2033	689,213	0.13
1,300,000	CARREFOUR SA 3.875% 05/12/2035	1,282,944	0.24
1,400,000	CLARIANE VAR PERPETUAL	1,394,134	0.27
1,700,000	CMA CGM 4.875% REGS 15/01/2032	1,697,127	0.32
1,200,000	CNP ASSURANCES VAR PERPETUAL	1,215,468	0.23
500,000	COVIVIO SA 3.625% 17/06/2034	490,550	0.09
1,500,000	CREDIT AGRICOLE SA VAR 20/12/2037	1,701,213	0.32
600,000	ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR001400SMR0)	729,396	0.14
900,000	ELECTRICITE DE FRANCE 4.50% 04/03/2046	874,350	0.17
1,900,000	EMERIA 7.75% REGS 31/03/2028	1,610,763	0.31
8,000,000	FRANCE OAT 0.25% 25/11/2026	7,931,040	1.52
15,000,000	FRENCH REPUBLIC 0% 25/02/2027	14,758,050	2.83
2,500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	2,502,900	0.49
700,000	PERNOD RICARD SA 3.75% 04/02/2037	688,016	0.13
1,400,000	RCI BANQUE SA VAR PERPETUAL	1,407,364	0.27
1,300,000	RCI BANQUE SA 3.625% 03/11/2032	1,271,244	0.24
500,000	TEREOS FINANCE GROUPE I 5.875% REGS 30/04/2030	483,320	0.09
1,400,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS3305214903)	1,384,250	0.26
	Georgia	*1,048,166*	*0.20*
1,228,000	MINISTRY OF FINANCE OF GEORGIA 5.125% 28/01/2031	1,048,166	0.20
	Germany	*29,407,932*	*5.61*
800,000	BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)	886,824	0.17
1,000,000	BIRKENSTOCK GROUP BV 4.50% 15/06/2033	1,010,220	0.19
700,000	CIDRON ATRIUM SE 5.625% 15/02/2033	692,342	0.13
1,200,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CZ45WD1)	1,288,296	0.25
1,700,000	COMMERZBANK AG VAR 21/01/2038	1,693,931	0.32
2,900,000	DEUTSCHE BAHN AG 1.125% 29/05/2051	1,562,346	0.30
1,000,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A4DE982)	1,069,530	0.20
1,600,000	DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A460QS4)	1,638,800	0.31
1,100,000	DEUTSCHE BANK AG VAR 15/05/2041	1,100,880	0.21
15,000,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027	14,780,550	2.82
1,900,000	LANXESS AG 4.375% 24/06/2031	1,873,552	0.36
1,100,000	SAP SE 3.00% 03/06/2029	1,101,232	0.21
700,000	SCHAEFFLER AG 5.00% 13/05/2033	709,429	0.14
	Gibraltar	*2,194,664*	*0.42*
700,000	888 ACQUISTIONS LIMITED 10.75% 15/05/2030	851,621	0.16
1,300,000	888 ACQUISTIONS LIMITED 8.00% REGS 30/09/2031	1,343,043	0.26
	Greece	*5,858,642*	*1.12*
800,000	ALPHA BANK SA VAR 30/10/2031	786,872	0.15
1,000,000	EUROBANK SA VAR PERPETUAL	1,056,870	0.20
2,000,000	NATIONAL BANK OF GREECE SA VAR PERPETUAL	2,004,940	0.38
2,000,000	PIRAEUS BANK SA VAR PERPETUAL EUR (ISIN XS3201977595)	2,009,960	0.39
	Guernsey	*192,030*	*0.04*
499,999	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029	192,030	0.04
	Iceland	*984,950*	*0.19*
1,000,000	LANDSBANKINN HF 3.625% 03/11/2032	984,950	0.19
	Indonesia	*2,249,399*	*0.43*
1,200,000	REPUBLIC OF INDONESIA 4.10% 04/03/2034	1,179,660	0.23
1,100,000	REPUBLIC OF INDONESIA 4.46% 04/03/2038	1,069,739	0.20
	Ireland	*7,096,868*	*1.35*
1,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,131,840	0.22
1,000,000	BANK OF CYPRUS HOLDINGS PLC VAR 18/09/2036	999,700	0.19
700,000	BANK OF IRELAND GROUP PLC VAR 12/01/2038	699,783	0.13
1,600,000	GTC FINANCE DAC 6.50% 15/10/2030	1,445,488	0.28
1,300,000	VIRGIN MEDIA O2 VENDOR 7.875% REGS 15/03/2032	1,258,905	0.24
1,600,000	VODAFONE INTL FINANCING DAC 4.125% 27/04/2041	1,561,152	0.29
	Italy	*15,468,927*	*2.95*
2,000,000	BANCA IFIS SPA VAR 21/04/2036	1,891,840	0.35
1,300,000	BANCA MONTE DEI PASCHI DI SIENA VAR 10/06/2029	1,301,885	0.25
1,600,000	BPER BANCA SPA VAR PERPETUAL EUR (ISIN IT0005710469)	1,632,720	0.31
900,000	CEDACRI MERGECO SPA VAR REGS 15/05/2028	870,633	0.17
600,000	CERVED GROUP SPA 6.00% REGS 15/02/2029	371,292	0.07
1,800,000	ENI SPA VAR PERPETUAL	1,784,232	0.34
1,000,000	PRYSMIAN SPA VAR PERPETUAL	1,036,190	0.20
1,100,000	TEAMSYSTEM SPA 6.50% 01/07/2032	1,099,362	0.21
1,900,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS3281650823)	1,871,386	0.36
1,000,000	UNIPOL GRUPPO SPA VAR PERPETUAL	1,019,280	0.19
1,700,000	WEBUILD SPA 4.50% 08/05/2032	1,704,777	0.33
1,000,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	885,330	0.17
	Ivory Coast	*1,166,668*	*0.22*
1,374,000	REPUBLIC OF COTE D IVOIRE 6.75% 25/02/2041	1,166,668	0.22
	Japan	*1,101,749*	*0.21*
1,100,000	TOYOTA MOTOR CORP 3.23% 29/03/2030	1,101,749	0.21
	Jersey	*4,210,434*	*0.80*
2,150,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% REGS 31/03/2029	2,002,990	0.38

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
930,000	HEATHROW FUNDING LTD 5.625% 05/02/2034	1,050,228	0.20
1,500,000	WEST CHINA CEMENT 9.90% 04/12/2028	1,157,216	0.22
	Latvia	*297,738*	*0.06*
700,000	AIR BALTIC CORPORATION AS 14.50% 14/08/2029	297,738	0.06
	Luxembourg	*22,401,569*	*4.28*
1,600,000	ALSTRIA SARL 4.25% 15/10/2029	1,567,136	0.30
3,000,000	AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS3285553361)	2,832,750	0.53
800,000	AROUNDTOWN SA 3.50% 13/05/2030	788,544	0.15
2,200,000	BANQUE INTERNATIONAL A LUXEMBOURG SA FRN 26/06/2029	2,200,418	0.41
1,878,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	1,821,960	0.35
500,000	CLARIANT INTERNATIONAL FINANCIAL SERVICES SARL 4.125% 15/01/2032	500,955	0.10
800,000	CONTOURGLOBAL POWER HOLDINGS 4.375% REGS 31/07/2031	781,440	0.15
2,283,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	2,178,119	0.42
1,100,000	CPI PROPERTY GROUP S.A. 6.875% 05/02/2033	1,191,190	0.23
1,500,000	GRAND CITY PROP FINANCE VAR PERPETUAL EUR (ISIN XS3246991981)	1,454,040	0.28
1,500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	2	0.00
700,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	710,654	0.14
900,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	727,884	0.14
1,100,000	ION FINANCE PLATFORM SARL 6.875% REGS 30/09/2032	818,466	0.16
900,000	PLT VII FINANCE SARL FRN 15/06/2031	902,043	0.17
1,700,000	PRA GROUP EUROPE HOLDING 6.25% REGS 30/09/2032	1,673,395	0.32
1,400,000	SAMSONITE FINCO SARL 4.375% 15/02/2033	1,378,664	0.26
900,000	VIRIDIUM GROUP SARL 4.375% 16/11/2035	873,909	0.17
	Macedonia (TFYR)	*2,516,487*	*0.48*
1,519,000	REPUBLIC OF NORTH MACEDONIA 3.875% 21/01/2030	1,509,598	0.29
1,012,000	REPUBLIC OF NORTH MACEDONIA 4.75% 21/01/2034	1,006,889	0.19
	Netherlands	*23,451,052*	*4.48*
700,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS3315415243)	707,000	0.13
1,300,000	ASN BANK NV 3.375% 27/10/2032	1,275,755	0.24
1,700,000	AZERION GROUP N.V FRN 02/10/2029	1,448,519	0.28
600,000	CENTRIENT HOLDING BV 6.75% REGS 30/05/2030	508,038	0.10
900,000	CTP NV 3.625% 13/04/2032	889,146	0.17
2,000,000	ENEL FINANCE INTERNATIONAL NV 5.75% 144A 30/09/2055	1,675,501	0.32
1,100,000	EXOR NV 3.75% 05/11/2035	1,080,233	0.21
400,000	NOURYON HOLDING BV 6.125% 15/07/2031	406,432	0.08
1,200,000	SIGMA HOLDCO BV 8.625% 15/04/2031	1,012,200	0.19
1,800,000	STELLANTIS NV VAR PERPETUAL EUR (ISIN XS3307413842)	1,767,816	0.34
2,400,000	STELLANTIS NV VAR PERPETUAL GBP	2,725,256	0.51
930,000	STELLANTIS NV 4.00% 19/03/2034	880,096	0.17
1,100,000	TECHNIP ENERGIES NV 4.00% 10/06/2033	1,106,193	0.21
1,000,000	VERSUNI GROUP BV 5.75% 01/07/2033	990,470	0.19
1,000,000	VIA OUTLETS BV 3.50% 29/10/2032	974,680	0.19
1,200,000	VOLKSWAGEN FINANCIAL SERVICES NV 5.125% 04/04/2029	1,394,906	0.27
1,100,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	1,049,191	0.20
2,000,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	1,946,760	0.37
600,000	WINTERSHALL DEA FINANCE 2 BV VAR REGS PERPETUAL	622,230	0.12
1,000,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	990,630	0.19
	Norway	*5,046,755*	*0.96*
1,941,000	AKER BP ASA 5.25% 30/10/2035	1,663,712	0.32
1,110,000	PUBLIC PROPERTY INVEST ASA 3.25% 21/04/2029	1,100,887	0.21
1,300,000	PUBLIC PROPERTY INVEST ASA 4.125% 21/04/2033	1,281,306	0.24
1,000,000	VAR ENERGI ASA VAR 29/04/2086	1,000,850	0.19
	Poland	*1,601,629*	*0.31*
1,620,000	MLP GROUP SA 4.75% 20/01/2031	1,601,629	0.31
	Portugal	*5,074,762*	*0.97*
1,200,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	1,313,136	0.25
2,600,000	FIDELIDADE COPANHIA VAR 17/02/2046	2,566,330	0.49
1,200,000	TAP SA 4.75% 30/06/2031	1,195,296	0.23
	Romania	*2,949,048*	*0.56*
729,000	BANCA TRANSILVANIA SA VAR 27/05/2032	731,129	0.14
1,186,000	ROMANIA 4.625% 04/03/2033	1,149,399	0.22
1,274,000	ROMANIA 5.75% 04/07/2036	1,068,520	0.20
	Serbia	*2,159,879*	*0.41*
1,300,000	REPUBLIC OF SERBIA 4.875% 06/05/2038	1,301,014	0.25
1,000,000	REPUBLIC OF SERBIA 5.50% 06/05/2036	858,865	0.16
	South Africa	*1,032,820*	*0.20*
1,201,000	REPUBLIC OF SOUTH AFRICA 6.125% 11/12/2037	1,032,820	0.20
	Spain	*9,857,188*	*1.88*
1,438,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL USD (ISIN US05946KAW18)	1,274,604	0.24
1,000,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	1,056,290	0.20
300,000	EL CORTE INGLES SA 3.50% 24/07/2033	294,762	0.06
600,000	GROUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	279,354	0.05
1,400,000	IBERDROLA FINANZAS SAU 3.125% 25/06/2030	1,401,106	0.27
900,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	879,660	0.17
1,200,000	TELEFONICA EMISIONES SAU VAR PERPETUAL EUR (ISIN XS3262496022)	1,193,796	0.23
2,400,000	UNICAJA BANCO SA VAR PERPETUAL	2,404,104	0.46
1,100,000	VIA CELERE DESARROLLOS IMMOBILIARIOS SA 4.875% REGS 15/04/2031	1,073,512	0.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Sweden	*1,659,337*	*0.32*
1,000,000	EUROPEAN ENTERTAINMENT INTRESSENTE FRN 29/09/2030	954,290	0.19
700,000	VERISURE HOLDING AB 4.125% 02/01/2032	705,047	0.13
	Switzerland	*1,698,017*	*0.32*
1,936,000	UBS GROUP INC VAR PERPETUAL	1,698,017	0.32
	Turkey	*4,466,116*	*0.85*
2,400,000	ADM ELEKTRIK DAGITIM AS 9.50% 05/02/2031	2,026,617	0.38
1,644,000	QNB BANK AS 5.875% 11/02/2031	1,398,428	0.27
1,200,000	TURK IHRACAT KR BK 6.125% 02/05/2029	1,041,071	0.20
	United Kingdom	*39,660,447*	*7.57*
880,000	ALEXANDRITE MONNET UK 6.875% 31/05/2031	887,269	0.17
1,100,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.125% REGS 15/02/2031	1,085,601	0.21
1,100,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 4.625% 15/08/2031	1,095,941	0.21
1,700,000	ANGLIAN WATER SERVICES FINANCING PLC 5.375% 10/11/2033	1,922,042	0.37
1,000,000	ANGLIAN WATER SERVICES FINANCING PLC 6.25% 10/11/2041	1,112,073	0.21
1,300,000	ARQIVA BROADCAST FINANCE PLC 8.625% 01/07/2030	1,323,407	0.25
1,200,000	BARCLAYS PLC VAR PERPETUAL GBP	1,485,777	0.28
2,000,000	BCP V MODULAR SERVICES FINANCE II PLC 6.50% REGS 10/07/2031	1,742,240	0.33
1,200,000	BELLIS ACQUISITION COMPANY PLC 8.125% REGS 14/05/2030	1,311,502	0.25
2,200,000	BT GROUP PLC VAR 20/12/2083	2,702,598	0.51
1,500,000	CLOSE BROTHERS FINANCE PLC 5.75% 10/09/2031	1,748,317	0.33
1,000,000	IDS FINANCING PLC 3.25% 01/10/2029	988,920	0.19
900,000	IDS FINANCING PLC 4.00% 01/10/2032	888,894	0.17
900,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	886,320	0.17
2,400,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	2,288,496	0.44
900,000	INEOS FINANCE PLC 7.875% 15/11/2031	866,817	0.17
630,000	MAISON FINCO PLC 7.25% 30/04/2032	706,004	0.13
1,100,000	MARKET BIDCO FINCO PLC 8.75% REGS 31/01/2031	1,251,566	0.24
22,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN GB00BBQ33664)	3,292,287	0.62
1,200,000	NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS3394864766)	1,405,995	0.27
700,000	NATWEST GROUP PLC VAR 14/09/2032	684,551	0.13
2,400,000	PCC GLOBAL PLC 8.25% 15/11/2030	1,923,936	0.37
600,000	PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	683,717	0.13
700,000	PRUDENTIAL PLC VAR 20/07/2055	775,136	0.15
1,000,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 10.75% REGS 31/07/2029	1,185,582	0.23
1,800,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	1,558,674	0.30
500,000	TOUCAN FINCO LIMITED 8.25% 15/05/2030	459,850	0.09
1,100,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,055,803	0.20
1,400,000	VMED O2 UK FINANCING I PLC 5.625% REGS 15/04/2032	1,236,116	0.24
1,100,000	ZEGONA FIN PLC 4.25% 15/01/2032	1,105,016	0.21
	United States of America	*14,764,879*	*2.82*
770,000	ALPHABET INC 4.375% 06/11/2064	724,724	0.14
930,000	BOOKING HOLDING INC 3.625% 07/11/2035	911,493	0.17
1,200,000	FISERV INC 3.75% 15/10/2030	1,200,984	0.23
900,000	FORD MOTOR CREDIT CO LLC 3.305% 17/05/2029	890,037	0.17
2,200,000	HCA INC 5.30% 15/05/2036	1,916,749	0.38
1,300,000	HYUNDAI CAPITAL AMERICA INC 3.283% 25/06/2029	1,301,131	0.25
763,000	ION PLATFORM FINANCIAL SERVICES 7.875% 144A 30/09/2032	486,363	0.09
50,000	KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	43,580	0.01
710,000	LSF12 PILLAR INVETSMENT 5.75% 15/05/2033	706,848	0.13
700,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	692,650	0.13
1,400,000	OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	1,368,626	0.26
866,000	OMNICOM GROUP INC 4.20% 02/03/2029	747,670	0.14
1,429,000	OMNICOM GROUP INC 5.30% 02/06/2036	1,220,768	0.23
1,133,000	STELLANTIS FINANCIAL SER 5.40% 15/06/2029 USD (ISIN US85855FAD50)	988,613	0.19
300,000	WP CAREY INC 3.70% 19/11/2034	293,373	0.06
1,300,000	WP CAREY INC 3.75% 10/05/2035	1,271,270	0.24
	Convertible bonds	**4,757,768**	**0.91**
	France	*1,029,530*	*0.20*
1,000,000	REXEL SA 1.00% 13/05/2031 CV	1,029,530	0.20
	Germany	*1,320,956*	*0.25*
1,300,000	MTU AERO ENGINES AG 0% 15/07/2033 CV	1,320,956	0.25
	Italy	*1,024,100*	*0.20*
1,000,000	SNAM SPA 1.75% 14/01/2031 CV	1,024,100	0.20
	Netherlands	*1,383,182*	*0.26*
1,600,000	QIAGEN NV 2.00% 04/09/2032 CV	1,383,182	0.26
	ETC Securities	**31,379,812**	**5.99**
	Ireland	*30,612,845*	*5.84*
218,976	AMUNDI PHYSICAL GOLD ETC	30,612,845	5.84
	Jersey	*766,967*	*0.15*
12,918	WISDOMTREE COMMODITY SECURITIES LIMITED ETC	766,967	0.15
Shares/Units of UCITS/UCIS		**19,779,901**	**3.78**
	Shares/Units in investment funds	**19,779,901**	**3.78**
	Ireland	*7,686,809*	*1.47*
144,499	ISHARES IV PLC ELECTRIC VEHICLES AND DRIVING TECH ETF	1,744,103	0.33
97,029	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	1,857,749	0.35
28,831	VANECK UCITS ETF PLC VANECK SPACE INNOVATORS USD	2,500,049	0.49
71,764	WISDOM TREE ISUUER ICAV WISDOM TREE PHY AI ETF	1,584,908	0.30

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	Italy	*266,916*	*0.05*
856	ALPHA IMMOBILIARE SGR	266,916	0.05
946	ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO	-	0.00
377	QF INVEST REAL SEC	-	0.00
1,146	UNICREDITO IMMOBILIARE UNO - A	-	0.00
	Jersey	*845,128*	*0.16*
100	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	1,068	0.00
100	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	1,245	0.00
1,219	WISDOM TREE METAL SECURITIES LTD	117,555	0.02
100	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	361	0.00
100	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	4,712	0.00
65,019	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	718,945	0.14
10	WISDOMTREE METAL SECURITIES LIMITED	1,242	0.00
	Luxembourg	*10,981,048*	*2.10*
252,696	AMUNDI BLO EQ-WEIGHT CO EX-AG CLASS ACC	8,407,196	1.61
21,054	MULTI UNITS LUXEMBOURG AMUNDI MSCI SEMICONDUCTORS CLASS UCITS ETF ACC	2,573,852	0.49
Money market instruments		**34,736,150**	**6.63**
	Italy	*34,736,150*	*6.63*
15,000,000	ITALY BOT 0% 14/10/2026	14,897,250	2.84
10,000,000	ITALY BOT 0% 30/09/2026	9,941,000	1.90
10,000,000	ITALY BOT 0% 30/11/2026	9,897,900	1.89
Derivative instruments		**22,729,684**	**4.34**
	Options	**22,729,684**	**4.34**
	France	*57,152*	*0.01*
76	CAC 40 - 7,200 - 18.12.26 PUT	57,152	0.01
	Germany	*815,665*	*0.16*
40	DAX INDEX - 22,000 - 18.12.26 PUT	74,760	0.01
120	DJ EURO STOXX 50 EUR - 5,650 - 21.08.26 PUT	26,160	0.00
170	DJ EURO STOXX 50 EUR - 5,700 - 17.07.26 PUT	5,780	0.00
398	DJ EURO STOXX 50 EUR - 5,975 - 18.09.26 PUT	282,182	0.06
86	DJ EURO STOXX 50 EUR - 6,000 - 21.08.26 PUT	40,678	0.01
173	DJ EURO STOXX 50 EUR - 6,075 - 18.09.26 PUT	155,700	0.04
85	DJ EURO STOXX 50 EUR - 6,125 - 18.09.26 PUT	111,605	0.02
270	DJ EURO STOXX 50 EUR - 6,400 - 17.07.26 CALL	118,800	0.02
	Italy	*23,085*	*0.00*
18	MINI FTSE / MIB INDEX - 43,000 - 18.12.26 PUT	23,085	0.00
	Japan	*365,122*	*0.07*
22	NIKKEI 225 - 65,250 - 11.09.26 PUT	266,987	0.06
7	NIKKEI 225 - 66,500 - 10.07.26 PUT	21,661	0.00
7	NIKKEI 225 - 66,625 - 14.08.26 PUT	76,474	0.01
	Luxembourg	*18,818,733*	*3.58*
55,000,000	CDX NA IG SERIE 46 V1 5Y - 0.55 - 15.07.26 PUT	9,862	0.00
78,300,000	CDX NA IG SERIE 46 V1 5Y - 0.625 - 19.08.26 PUT	29,628	0.01
6,200,000	EUR(C)/AUD(P)OTC - 1.65 - 25.08.26 CALL	70,578	0.01
20,600,000	EUR(C)/CAD(P)OTC - 1.598 - 27.10.26 CALL	395,893	0.08
23,400,000	EUR(C)/CHF(P)OTC - 0.90 - 14.08.26 CALL	505,397	0.10
30,400,000	EUR(C)/GBP(P)OTC - 0.877 - 21.10.26 CALL	147,537	0.03
5,200,000	EUR(C)/HUF(P)OTC - 360.00 - 15.09.26 CALL	63,696	0.01
21,000,000	EUR(C)/USD(P)OTC - 1.1515 - 22.09.26 CALL	151,108	0.03
15,400,000	EUR(C)/USD(P)OTC - 1.183 - 27.10.26 CALL	40,310	0.01
22,800,000	EUR(C)/USD(P)OTC - 1.185 - 20.10.26 CALL	49,089	0.01
17,500,000	EUR(C)/USD(P)OTC - 1.196 - 14.08.26 CALL	2,238	0.00
6,200,000	EUR(P)/AUD(C)OTC - 1.60 - 25.08.26 PUT	2,730	0.00
20,600,000	EUR(P)/CAD(C)OTC - 1.598 - 27.10.26 PUT	105,822	0.02
23,400,000	EUR(P)/CHF(C)OTC - 0.90 - 14.08.26 PUT	13,213	0.00
30,400,000	EUR(P)/GBP(C)OTC - 0.877 - 21.10.26 PUT	517,455	0.10
5,100,000	EUR(P)/HUF(C)OTC - 360.00 - 20.10.26 PUT	90,885	0.02
1,100,000	EUR(P)/USD(C)OTC - 1.125 - 14.08.26 PUT	193,117	0.04
10,500,000	EUR(P)/USD(C)OTC - 1.13 - 24.08.26 PUT	46,906	0.01
15,600,000	EUR(P)/USD(C)OTC - 1.15 - 09.09.26 PUT	203,138	0.04
15,400,000	EUR(P)/USD(C)OTC - 1.183 - 27.10.26 PUT	552,279	0.11
22,800,000	EUR(P)/USD(C)OTC - 1.185 - 20.10.26 PUT	851,430	0.16
17,500,000	EUR(P)/USD(C)OTC - 1.196 - 14.08.26 PUT	834,132	0.16
4,400,000	GBP(C)/CHF(P)OTC - 1.00 - 24.04.28 CALL	139,865	0.03
15,900,000	GBP(C)/USD(P)OTC - 1.35 - 21.10.26 CALL	105,616	0.02
15,900,000	GBP(P)/USD(C)OTC - 1.35 - 21.10.26 PUT	506,308	0.10
55,000,000	ITRAXX EUROPE MAIN S45 5X - 0.575 - 15.07.26 PUT	10,343	0.00
33,400,000	ITRAXX EUROPE MAIN S45 5X - 0.60 - 16.09.26 PUT	35,623	0.01
44,100,000	ITRAXX EUROPE MAIN S45 5X - 0.65 - 19.08.26 PUT	19,666	0.00
55,000,000	ITRAXX EUROPE MAIN S45 5X - 0.675 - 15.07.26 PUT	2,370	0.00
55,000,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.875 - 19.08.26 PUT	111,278	0.02
44,600,000	ITRAXX XOVER MAIN S45 V1 5Y - 3.25 - 15.07.26 PUT	2,969	0.00
3,500,000,000	JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-318,945	-0.06
115,000,000	NOK(C)/SEK(P)OTC - 1.00 - 29.07.26 CALL	22,562	0.00
115,000,000	NOK(P)/SEK(C)OTC - 0.96 - 29.07.26 PUT	26,880	0.01
115,000,000	NOK(P)/SEK(C)OTC - 0.98 - 29.07.26 PUT	100,821	0.02
6,000,000	USD(C)/CNH(P)OTC - 7.20 - 01.12.26 CALL	315	0.00
6,000,000	USD(C)/CNH(P)OTC - 7.30 - 01.12.26 CALL	122	0.00
6,000,000	USD(C)/CNH(P)OTC - 7.40 - 01.12.26 CALL	46	0.00
7,000,000	USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	2,126,969	0.40
7,000,000	USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	2,097,267	0.40
7,000,000	USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	2,371,155	0.44
7,000,000	USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	2,350,826	0.44
7,000,000	USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	2,337,213	0.44
6,300,000	USD(P)/BRL(C)OTC - 5.40 - 27.01.27 PUT	237,997	0.05
11,900,000	USD(P)/HKD(C)OTC - 7.80 - 21.12.26 PUT	25,451	0.00
6,100,000	USD(P)/INR(C)OTC - 91.50 - 16.07.26 PUT	173	0.00
7,400,000	USD(P)/INR(C)OTC - 95.00 - 05.08.26 PUT	45,164	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
4,800,000	USD(P)/INR(C)OTC - 96.25 - 05.08.26 PUT	68,069	0.01
10,300,000	USD(P)/JPY(C)OTC - 141.00 - 24.05.28 PUT	139,581	0.03
500,000	USD(P)/JPY(C)OTC - 141.00 - 24.05.28 PUT	6,776	0.00
14,900,000	USD(P)/TRY(C)OTC - 54.50 - 05.11.26 PUT	964,277	0.18
4,800,000	USD(P)/TRY(C)OTC - 57.00 - 15.12.26 PUT	378,358	0.07
6,100,000	USD(P)/TWD(C)OTC - 31.50 - 27.08.26 PUT	27,175	0.01
	Netherlands	*38,700*	*0.01*
36	AMSTERDAM EXCHANGES INDEX - 920 - 18.12.26 PUT	38,700	0.01
	Sweden	*38,134*	*0.01*
97	OMX 30 - 2,760 - 18.12.26 PUT	38,134	0.01
	Switzerland	*27,108*	*0.01*
25	SMI (ZURICH) - 12,150 - 18.12.26 PUT	27,108	0.01
	United Kingdom	*82,499*	*0.02*
61	FOOTSIE 100 - 95 - 18.12.26 PUT	82,499	0.02
	United States of America	*2,463,486*	*0.47*
1,032	10YR US TREASRY NOTE - 108.50 - 24.07.26 PUT	84,623	0.02
1,333	10YR US TREASRY NOTE - 109.00 - 24.07.26 PUT	182,176	0.03
300	10YR US TREASRY NOTE - 109.50 - 24.07.26 CALL	204,999	0.04
1,000	10YR US TREASRY NOTE - 109.50 - 24.07.26 PUT	259,669	0.05
618	CBOE S&P VOL INDEX - 25 - 19.08.26 CALL	63,514	0.01
706	CBOE S&P VOL INDEX - 25 - 22.07.26 CALL	26,862	0.01
2,234	CBOE S&P VOL INDEX - 28 - 16.09.26 CALL	266,719	0.05
2,325	CBOE S&P VOL INDEX - 30 - 16.09.26 CALL	250,131	0.05
35	MSCI EMERGING MARKET INDEX - 1,650 - 21.08.26 PUT	147,708	0.03
27	MSCI EMERGING MARKET INDEX - 1,680 - 21.08.26 PUT	136,618	0.03
4	NASDAQ 100 - 28,525 - 21.08.26 PUT	182,594	0.03
13	S&P 500 INDEX - 6,760 - 17.07.26 PUT	4,435	0.00
34	S&P 500 INDEX - 6,885 - 17.07.26 PUT	16,059	0.00
13	S&P 500 INDEX - 7,100 - 18.09.26 PUT	100,459	0.02
16	S&P 500 INDEX - 7,220 - 18.09.26 PUT	152,891	0.03
24	S&P 500 INDEX - 7,305 - 21.08.26 PUT	188,297	0.04
34	S&P 500 INDEX - 7,550 - 17.07.26 CALL	172,186	0.03
34	S&P 500 INDEX - 7,750 - 17.07.26 CALL	17,248	0.00
64	S&P 500 INDEX - 8,000 - 24.07.26 CALL	6,298	0.00
Short positions		**-20,326,612**	**-3.88**
Derivative instruments		**-20,326,612**	**-3.88**
	Options	**-20,326,612**	**-3.88**
	Germany	*-1,202,423*	*-0.23*
-518	DJ EURO STOXX 50 EUR - 5,300 - 18.12.26 PUT	-300,440	-0.06
-86	DJ EURO STOXX 50 EUR - 5,725 - 21.08.26 PUT	-19,264	0.00
-173	DJ EURO STOXX 50 EUR - 5,825 - 18.09.26 PUT	-113,661	-0.02
-85	DJ EURO STOXX 50 EUR - 5,875 - 18.09.26 PUT	-62,475	-0.01
-130	DJ EURO STOXX 50 EUR - 6,450 - 21.08.26 CALL	-106,600	-0.02
-173	DJ EURO STOXX 50 EUR - 6,650 - 18.09.26 CALL	-99,648	-0.02
-152	DJS HEALTHCARE - 1,040 - 18.09.26 PUT	-48,640	-0.01
-120	DOW JONES EURO STOXX TECHNOLOGY - 960 - 18.09.26 PUT	-179,400	-0.03
-156	STOXX EUROPE INSURANCE PRICE EUR - 480 - 18.09.26 PUT	-33,540	-0.01
-58	STOXX EUROPE 600 AUTOMOBILES & PARTS - 420 - 18.09.26 PUT	-49,880	-0.01
-62	STOXX EUROPE 600 BASIC RESOURCES - 770 - 18.09.26 PUT	-161,200	-0.03
-135	STOXX 600 UTILITIES (PRICE) INDEX - 510 - 18.09.26 PUT	-27,675	-0.01
	Japan	*-405,608*	*-0.08*
-22	NIKKEI 225 - 58,250 - 11.09.26 PUT	-114,846	-0.02
-7	NIKKEI 225 - 62,500 - 14.08.26 PUT	-40,309	-0.01
-7	NIKKEI 225 - 63,500 - 10.07.26 PUT	-8,627	0.00
-7	NIKKEI 225 - 72,125 - 10.07.26 CALL	-31,644	-0.01
-7	NIKKEI 225 - 72,125 - 14.08.26 CALL	-92,296	-0.02
-13	NIKKEI 225 - 76,500 - 11.09.26 CALL	-117,886	-0.02
	Luxembourg	*-17,220,360*	*-3.28*
-3,100,000	EUR(C)/AUD(P)OTC - 1.68 - 25.08.26 CALL	-13,214	0.00
-20,600,000	EUR(C)/CAD(P)OTC - 1.598 - 27.10.26 CALL	-395,893	-0.08
-23,400,000	EUR(C)/CHF(P)OTC - 0.90 - 14.08.26 CALL	-505,397	-0.10
-30,400,000	EUR(C)/GBP(P)OTC - 0.877 - 21.10.26 CALL	-147,537	-0.03
-5,200,000	EUR(C)/HUF(P)OTC - 370.00 - 15.09.26 CALL	-28,782	-0.01
-5,100,000	EUR(C)/HUF(P)OTC - 390.00 - 20.10.26 CALL	-12,068	0.00
-5,300,000	EUR(C)/USD(P)OTC - 1.16 - 24.08.26 CALL	-14,385	0.00
-7,800,000	EUR(C)/USD(P)OTC - 1.165 - 09.09.26 CALL	-21,779	0.00
-21,000,000	EUR(C)/USD(P)OTC - 1.175 - 22.09.26 CALL	-43,871	-0.01
-15,400,000	EUR(C)/USD(P)OTC - 1.183 - 27.10.26 CALL	-40,310	-0.01
-22,800,000	EUR(C)/USD(P)OTC - 1.185 - 20.10.26 CALL	-49,089	-0.01
-17,500,000	EUR(C)/USD(P)OTC - 1.196 - 14.08.26 CALL	-2,238	0.00
-6,200,000	EUR(P)/AUD(C)OTC - 1.60 - 25.08.26 PUT	-2,730	0.00
-20,600,000	EUR(P)/CAD(C)OTC - 1.598 - 27.10.26 PUT	-105,822	-0.02
-23,400,000	EUR(P)/CHF(C)OTC - 0.90 - 14.08.26 PUT	-13,213	0.00
-30,400,000	EUR(P)/GBP(C)OTC - 0.877 - 21.10.26 PUT	-517,455	-0.10
-5,200,000	EUR(P)/HUF(C)OTC - 345.00 - 15.09.26 PUT	-6,762	0.00
-10,200,000	EUR(P)/HUF(C)OTC - 345.00 - 20.10.26 PUT	-23,327	0.00
-10,500,000	EUR(P)/USD(C)OTC - 1.1065 - 22.09.26 PUT	-21,077	0.00
-10,500,000	EUR(P)/USD(C)OTC - 1.11 - 24.08.26 PUT	-14,461	0.00
-15,600,000	EUR(P)/USD(C)OTC - 1.13 - 09.09.26 PUT	-82,587	-0.02
-15,400,000	EUR(P)/USD(C)OTC - 1.183 - 27.10.26 PUT	-552,279	-0.11
-22,800,000	EUR(P)/USD(C)OTC - 1.185 - 20.10.26 PUT	-851,430	-0.16
-17,500,000	EUR(P)/USD(C)OTC - 1.196 - 14.08.26 PUT	-834,132	-0.16
-4,400,000	GBP(C)/CHF(P)OTC - 1.06 - 24.04.28 CALL	-46,217	-0.01
-15,900,000	GBP(C)/USD(P)OTC - 1.35 - 21.10.26 CALL	-105,616	-0.02
-15,900,000	GBP(P)/USD(C)OTC - 1.35 - 21.10.26 PUT	-506,308	-0.10
-22,300,000	ITRAXX XOVER MAIN S45 V1 5Y - 2.625 - 15.07.26 CALL	-182,743	-0.03
-115,000,000	NOK(C)/SEK(P)OTC - 1.00 - 29.07.26 CALL	-22,562	0.00
-115,000,000	NOK(P)/SEK(C)OTC - 0.96 - 29.07.26 PUT	-26,880	-0.01
-115,000,000	NOK(P)/SEK(C)OTC - 0.98 - 29.07.26 PUT	-100,821	-0.02
-3,700,000	USD(C)/INR(P)OTC - 96.00 - 05.08.26 CALL	-8,085	0.00
-7,000,000	USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	-2,126,969	-0.41
-7,000,000	USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	-2,097,267	-0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
-10,300,000	USD(C)/JPY(P)OTC - 163.00 - 24.05.28 CALL	-217,633	-0.04
-500,000	USD(C)/JPY(P)OTC - 163.00 - 24.05.28 CALL	-10,565	0.00
-7,000,000	USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	-2,371,155	-0.45
-7,000,000	USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	-2,350,826	-0.45
-7,000,000	USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	-2,337,213	-0.45
-6,100,000	USD(C)/TWD(P)OTC - 32.00 - 27.08.26 CALL	-25,885	0.00
-9,500,000	USD(P)/BRL(C)OTC - 5.20 - 27.01.27 PUT	-207,926	-0.04
-7,400,000	USD(P)/INR(C)OTC - 94.00 - 05.08.26 PUT	-17,701	0.00
-7,200,000	USD(P)/INR(C)OTC - 94.75 - 05.08.26 PUT	-35,447	-0.01
-14,900,000	USD(P)/TRY(C)OTC - 49.00 - 05.11.26 PUT	-61,744	-0.01
-4,800,000	USD(P)/TRY(C)OTC - 51.00 - 15.12.26 PUT	-44,767	-0.01
-6,100,000	USD(P)/TWD(C)OTC - 31.25 - 27.08.26 PUT	-16,192	0.00
	United States of America	*-1,498,221*	*-0.29*
-3,987	CBOE S&P VOL INDEX - 17 - 16.09.26 PUT	-312,112	-0.06
-618	CBOE S&P VOL INDEX - 17 - 19.08.26 PUT	-48,649	-0.01
-706	CBOE S&P VOL INDEX - 17 - 22.07.26 PUT	-39,829	-0.01
-618	CBOE S&P VOL INDEX - 30 - 19.08.26 CALL	-46,216	-0.01
-706	CBOE S&P VOL INDEX - 30 - 22.07.26 CALL	-16,673	0.00
-2,234	CBOE S&P VOL INDEX - 38 - 16.09.26 CALL	-169,020	-0.03
-2,325	CBOE S&P VOL INDEX - 40 - 16.09.26 CALL	-162,687	-0.03
-27	MSCI EMERGING MARKET INDEX - 1,520 - 21.08.26 PUT	-51,955	-0.01
-35	MSCI EMERGING MARKET INDEX - 1,530 - 21.08.26 PUT	-72,400	-0.01
-35	MSCI EMERGING MARKET INDEX - 2,000 - 21.08.26 CALL	-37,807	-0.01
-4	NASDAQ 100 - 27,300 - 21.08.26 PUT	-110,417	-0.02
-4	NASDAQ 100 - 30,900 - 21.08.26 CALL	-293,380	-0.06
-8	S&P 500 INDEX - 6,840 - 18.09.26 PUT	-40,199	-0.01
-24	S&P 500 INDEX - 6,925 - 21.08.26 PUT	-78,824	-0.02
-16	S&P 500 INDEX - 8,000 - 21.08.26 CALL	-18,053	0.00
Total securities portfolio		**423,009,698**	**80.76**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**70,000,272**	**89.69**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**61,416,994**	**78.69**
	Bonds	**61,416,994**	**78.69**
	Australia	*2,665,436*	*3.42*
700,000	COMMONWEALTH BANK OF AUSTRALIA VAR 17/10/2027	930,967	1.19
1,500,000	COMMONWEALTH BANK OF AUSTRALIA 5.00% 13/01/2028	1,039,891	1.34
1,000,000	NATIONAL AUSTRALIA BANK LTD VAR 25/02/2027	694,578	0.89
	Austria	*1,367,151*	*1.75*
600,000	ERSTE GROUP BANK AG 0.875% 13/05/2027	675,574	0.87
600,000	OMV AG 3.50% 27/09/2027	691,577	0.88
	Belgium	*802,039*	*1.03*
700,000	KBC GROUP SA/NV FRN 03/09/2028	802,039	1.03
	Brazil	*3,036,457*	*3.89*
16,000	FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027	3,036,457	3.89
	Canada	*5,371,236*	*6.88*
600,000	BANK OF MONTREAL FRN 12/04/2027	687,407	0.88
800,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 18/10/2028	919,195	1.18
600,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 10/10/2029	799,062	1.02
700,000	FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 30/11/2026	930,353	1.19
1,000,000	NATIONAL BANK OF CANADA 2.237% 04/11/2026	703,925	0.90
1,000,000	THE TORONTO DOMINION BANK CANADA VAR 11/06/2029	1,331,294	1.71
	Chile	*1,523,723*	*1.95*
650,000	CHILE 0.10% 26/01/2027	731,715	0.94
800,000	REPUBLIC OF CHILE 2.75% 31/01/2027	792,008	1.01
	Czech Republic	*706,367*	*0.91*
15,300,000	CZECH REPUBLIC 0.25% 10/02/2027	706,367	0.91
	Finland	*2,171,711*	*2.78*
700,000	NORDEA BANK ABP 1.125% 16/02/2027	792,899	1.01
6,730,000	NORDIC INVESTMENT BANK 0.375% 20/10/2026	691,892	0.89
600,000	OP CORPORATE BANK PLC FRN 28/03/2027	686,920	0.88
	France	*8,120,561*	*10.41*
600,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.00% 31/01/2028	666,745	0.85
700,000	AYVENS FRN 19/11/2027	803,543	1.03
800,000	BNP PARIBAS SA FRN 20/03/2029	918,518	1.19
600,000	BNP PARIBAS SA 1.875% 14/12/2027	765,830	0.98
600,000	BPIFRANCE SA 3.50% 27/09/2027	692,010	0.89
600,000	LA POSTE 0.625% 21/10/2026	682,269	0.87
600,000	RCI BANQUE SA 3.50% 17/01/2028	688,600	0.88
600,000	SFIL SA 2.875% 18/01/2028	685,925	0.88
700,000	SOCIETE GENERALE SA 4.25% 28/09/2026	803,647	1.03
600,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	689,472	0.88
650,000	TOTALENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	724,002	0.93
	Germany	*1,471,430*	*1.89*
800,000	KREDITANSTALT FUER WIEDERAUFBAU KFW VAR 30/10/2026	802,160	1.03
600,000	MERCEDES BENZ GROUP AG 1.00% 15/11/2027	669,270	0.86
	Hungary	*1,523,063*	*1.95*
600,000	REPUBLIC OF HUNGARY 5.00% 22/02/2027	695,762	0.89
250,000,000	REPUBLIC OF HUNGARY 6.00% 28/11/2029	827,301	1.06
	Italy	*5,149,243*	*6.60*
800,000	CA AUTO BANK SPA FRN 18/07/2027	918,316	1.19
600,000	ENI SPA 4.30% 10/02/2028	703,246	0.90
600,000	FINECOBANK SPA VAR 21/10/2027	681,110	0.87
600,000	FNM SPA 0.75% 20/10/2026	681,844	0.87
600,000	INTESA SANPAOLO SPA VAR 08/03/2028	695,570	0.89
600,000	LEASYS SPA 2.875% 17/08/2027	684,917	0.88
700,000	UNIONE DI BANCHE ITALIAN 1.125% 04/10/2027	784,240	1.00
	Japan	*2,054,393*	*2.63*
600,000	JAPAN BANK FOR INTERNATIONAL COOPERATION 3.125% 15/02/2028	689,129	0.88
1,200,000	JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 2.375% 08/09/2027	1,365,264	1.75
	Latvia	*796,765*	*1.02*
700,000	LATVIA 0.375% 07/10/2026	796,765	1.02
	Luxembourg	*2,814,832*	*3.61*
1,000,000	BANQUE INTERNATIONAL A LUXEMBOURG SA FRN 24/05/2027	1,148,570	1.48
7,300,000	EUROPEAN INVESTMENT BANK EIB 1.50% 02/03/2027	751,201	0.96
800,000	TRATON FINANCE LUXEMBOURG SA FRN 21/08/2026	915,061	1.17
	Netherlands	*3,982,918*	*5.10*
1,600,000	COOPERATIEVE CENTRALE RAIFFEISEN RABOBANK VAR 28/08/2026	1,601,008	2.05
800,000	COOPERATIEVE RABOBANK UA FRN 16/07/2028	917,246	1.18
600,000	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	681,000	0.87
700,000	ING GROUP NV 1.375% 11/01/2028	783,664	1.00
	New Zealand	*2,515,817*	*3.22*
1,500,000	NEW ZEALAND 0.25% 15/05/2028	806,249	1.03
1,250,000	NEW ZEALAND 3.00% 20/04/2029	701,611	0.90
1,750,000	NEW ZEALAND 4.50% 15/04/2027	1,007,957	1.29
	Norway	*1,381,188*	*1.77*
600,000	KOMMUNALBANKEN AS 0.875% 24/05/2027	675,464	0.87
7,300,000	NORWAY 2.00% 26/04/2028	705,724	0.90

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	Philippines	*704,613*	*0.90*
700,000	ASIAN DEVELOPMENT BANK ADB VAR 06/04/2027	704,613	0.90
	Portugal	*687,798*	*0.88*
600,000	FIDELIDADE COPANHIA VAR 04/09/2031	687,798	0.88
	Romania	*804,216*	*1.03*
700,000	ROMANIA 5.00% REGS 27/09/2026	804,216	1.03
	South Korea	*696,242*	*0.89*
600,000	KOREA HOUSING FINANCE CORP 4.082% 25/09/2027	696,242	0.89
	Spain	*3,277,595*	*4.20*
600,000	BANCO DE SABADELL SA 0.125% 10/02/2028	657,670	0.84
700,000	BANCO SANTANDER SA 0.50% 04/02/2027	790,186	1.01
1,000,000	CAIXABANK SA FRN 19/09/2028	1,147,141	1.48
600,000	CAIXABANK SA 1.125% 12/11/2026	682,598	0.87
	Sweden	*2,887,681*	*3.70*
600,000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	683,113	0.88
1,400,000	SWEDISH EXPORT CREDIT CORPORATION VAR 05/05/2027	1,409,660	1.80
700,000	SWEDISH EXPORT CREDIT CORPORATION 2.00% 30/06/2027	794,908	1.02
	United Kingdom	*3,178,208*	*4.07*
1,200,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/02/2028	767,300	0.98
600,000	LLOYDS BANK PLC 1.50% 12/09/2027	675,450	0.87
550,000	NATWEST MARKETS PLC 5.00% 18/11/2029	730,671	0.94
800,000	UK GILT 1.625% 22/10/2028	1,004,787	1.28
	United States of America	*1,726,311*	*2.21*
800,000	CITIGROUP INC USA FRN 29/04/2029	924,271	1.18
800,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/05/2028	802,040	1.03
Shares/Units of UCITS/UCIS		**6,112,892**	**7.83**
	Shares/Units in investment funds	**6,112,892**	**7.83**
	Luxembourg	*6,112,892*	*7.83*
3,720	AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)	4,273,692	5.47
1,293	AMUNDI FUNDS SICAV EURO HIGH YIELD SHORT TERM BOND X EUR (C)	1,839,200	2.36
Money market instruments		**2,470,386**	**3.17**
	United States of America	*2,470,386*	*3.17*
2,500,000	USA T-BILLS 0% 22/10/2026	2,470,386	3.17
Total securities portfolio		**70,000,272**	**89.69**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**166,312,078**	**96.85**
Shares/Units of UCITS/UCIS		**16,333,036**	**9.51**
	Shares/Units in investment funds	**16,333,036**	**9.51**
	France	*16,333,036*	*9.51*
120	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	13,247,900	7.71
308	AMUNDI VOLATILITY RISK PREMIA FCP	3,085,136	1.80
Money market instruments		**131,249,342**	**76.43**
	France	*100,321,177*	*58.42*
10,000,000	AIR LIQUIDE FINANCE 0% 16/07/2026	9,990,227	5.82
5,000,000	ESSILORLUXOTTICA SA 0% 27/07/2026	4,991,825	2.91
11,000,000	FRANCE BTF 0% 01/07/2026	10,999,340	6.41
12,000,000	FRANCE BTF 0% 05/08/2026	11,974,080	6.96
12,500,000	FRANCE BTF 0% 08/07/2026	12,495,375	7.27
12,000,000	FRANCE BTF 0% 12/08/2026	11,968,560	6.97
10,000,000	FRANCE BTF 0% 19/08/2026	9,969,200	5.81
5,000,000	FRANCE BTF 0% 22/07/2026	4,993,750	2.91
12,000,000	FRANCE BTF 0% 26/08/2026	11,957,520	6.96
11,000,000	FRANCE BTF 0% 29/07/2026	10,981,300	6.40
	Netherlands	*16,961,163*	*9.88*
5,000,000	ABN AMRO BANK NV 0% 09/09/2026	4,978,731	2.90
12,000,000	BMW FINANCE NV 0% 23/07/2026	11,982,432	6.98
	United Kingdom	*13,967,002*	*8.13*
10,000,000	BANK OF MONTREAL LONDON BRANCH 0% 24/07/2026 EUR	9,984,909	5.81
4,000,000	COMPASS GROUP PLC 0% 07/09/2026	3,982,093	2.32
Derivative instruments		**18,729,700**	**10.91**
	Options	**18,729,700**	**10.91**
	Germany	*18,729,700*	*10.91*
4,750	DJ EURO STOXX 50 EUR - 5,000 - 18.06.27 PUT	4,992,250	2.91
880	DJ EURO STOXX 50 EUR - 5,000 - 18.12.26 PUT	346,720	0.20
2,950	DJ EURO STOXX 50 EUR - 5,300 - 18.06.27 PUT	4,186,050	2.44
220	DJ EURO STOXX 50 EUR - 6,400 - 18.12.26 CALL	587,180	0.34
2,500	DJ EURO STOXX 50 EUR - 6,500 - 18.06.27 CALL	8,617,500	5.02
Short positions		**-2,050,500**	**-1.19**
Derivative instruments		**-2,050,500**	**-1.19**
	Options	**-2,050,500**	**-1.19**
	Germany	*-2,050,500*	*-1.19*
-3,000	DJ EURO STOXX 50 EUR - 4,500 - 18.06.27 PUT	-1,941,000	-1.13
-500	DJ EURO STOXX 50 EUR - 4,500 - 18.12.26 PUT	-109,500	-0.06
Total securities portfolio		**164,261,578**	**95.66**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**780,968,579**	**95.89**
Shares/Units of UCITS/UCIS		**74,102,584**	**9.10**
	Shares/Units in investment funds	**74,102,584**	**9.10**
	France	*23,394,425*	*2.87*
185	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	23,394,425	2.87
	Luxembourg	*50,708,159*	*6.23*
38,811	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	50,708,159	6.23
Money market instruments		**549,164,918**	**67.43**
	Belgium	*14,896,723*	*1.83*
15,000,000	EUROCLEAR BANK SA/NV 0% 03/09/2026	14,896,723	1.83
	Finland	*30,643,196*	*3.76*
27,000,000	NORDEA BANK ABP 0% 16/10/2026	30,643,196	3.76
	France	*93,606,750*	*11.49*
30,000,000	FRANCE BTF 0% 01/07/2026	34,296,942	4.20
22,000,000	FRANCE BTF 0% 15/07/2026	25,132,226	3.09
30,000,000	FRANCE BTF 0% 26/08/2026	34,177,582	4.20
	Netherlands	*43,381,677*	*5.33*
38,000,000	BMW FINANCE NV 0% 23/07/2026	43,381,677	5.33
	South Korea	*29,973,862*	*3.68*
30,000,000	WOORI BANK 0% 08/07/2026	29,973,862	3.68
	United Kingdom	*44,160,174*	*5.42*
25,000,000	BANCO SANTANDER SA 0% 31/03/2027	24,252,634	2.98
20,000,000	INDUSTRIAL BANK OF KOREA 0% 12/08/2026	19,907,540	2.44
	United States of America	*292,502,536*	*35.92*
35,000,000	USA T-BILLS 0% 07/07/2026	34,979,182	4.29
55,000,000	USA T-BILLS 0% 09/07/2026	54,955,626	6.76
55,000,000	USA T-BILLS 0% 16/07/2026	54,917,533	6.74
48,000,000	USA T-BILLS 0% 21/07/2026	47,903,795	5.88
50,000,000	USA T-BILLS 0% 23/07/2026	49,890,680	6.13
50,000,000	USA T-BILLS 0% 30/07/2026	49,855,720	6.12
Derivative instruments		**157,701,077**	**19.36**
	Options	**157,701,077**	**19.36**
	Germany	*35,298,559*	*4.33*
10,500	DJ EURO STOXX 50 EUR - 5,000 - 18.06.27 PUT	12,616,887	1.55
1,120	DJ EURO STOXX 50 EUR - 5,000 - 18.12.26 PUT	504,515	0.06
4,500	DJ EURO STOXX 50 EUR - 5,300 - 18.06.27 PUT	7,300,542	0.90
355	DJ EURO STOXX 50 EUR - 6,400 - 18.12.26 CALL	1,083,271	0.13
3,500	DJ EURO STOXX 50 EUR - 6,500 - 18.06.27 CALL	13,793,344	1.69
	Singapore	*29,163,518*	*3.58*
500	NIKKEI 225 SIMEX FUTURE - 50,000 - 10.12.27 PUT	4,573,143	0.56
1,000	NIKKEI 225 SIMEX FUTURE - 50,000 - 14.08.26 PUT	584,526	0.07
1,000	NIKKEI 225 SIMEX FUTURE - 55,000 - 14.08.26 PUT	1,095,216	0.13
500	NIKKEI 225 SIMEX FUTURE - 60,000 - 11.06.27 CALL	22,001,234	2.71
200	NIKKEI 225 SIMEX FUTURE - 75,000 - 14.08.26 CALL	909,399	0.11
	United States of America	*93,239,000*	*11.45*
500	RUSSELL 2000 INDEX - 2,700 - 18.12.26 PUT	3,197,500	0.39
150	S&P 500 INDEX - 6,000 - 18.12.26 PUT	843,000	0.10
940	S&P 500 INDEX - 6,200 - 17.06.27 PUT	14,147,000	1.74
1,000	S&P 500 INDEX - 6,500 - 17.06.27 PUT	18,995,000	2.33
350	S&P 500 INDEX - 7,200 - 17.06.27 CALL	30,105,250	3.71
300	S&P 500 INDEX - 7,500 - 18.12.26 PUT	8,455,500	1.04
300	S&P 500 INDEX - 7,700 - 18.12.26 CALL	8,179,500	1.00
250	S&P 500 INDEX - 8,000 - 17.06.27 CALL	9,316,250	1.14
Short positions		**-54,763,750**	**-6.72**
Derivative instruments		**-54,763,750**	**-6.72**
	Options	**-54,763,750**	**-6.72**
	Germany	*-6,537,961*	*-0.80*
-8,500	DJ EURO STOXX 50 EUR - 4,500 - 18.06.27 PUT	-6,287,578	-0.77
-1,000	DJ EURO STOXX 50 EUR - 4,500 - 18.12.26 PUT	-250,383	-0.03
	Singapore	*-4,750,039*	*-0.58*
-1,000	NIKKEI 225 SIMEX FUTURE - 65,000 - 14.08.26 PUT	-4,750,039	-0.58
	United States of America	*-43,475,750*	*-5.34*
-250	RUSSELL 2000 INDEX - 2,800 - 18.12.26 PUT	-2,131,250	-0.26
-900	S&P 500 INDEX - 5,600 - 17.06.27 PUT	-8,523,000	-1.05
-200	S&P 500 INDEX - 7,200 - 17.07.26 PUT	-346,000	-0.04
-300	S&P 500 INDEX - 7,500 - 18.12.26 CALL	-11,682,000	-1.43
-350	S&P 500 INDEX - 7,600 - 17.06.27 CALL	-20,793,500	-2.56
Total securities portfolio		**726,204,829**	**89.17**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**324,869,229**	**97.25**
Shares/Units of UCITS/UCIS		**324,868,040**	**97.25**
	Shares/Units in investment funds	**324,868,040**	**97.25**
	France	*38,385,814*	*11.49*
44	AMUNDI ABS RESPONSABLE	12,823,170	3.85
78	AMUNDI ENHANCED ULTRA SHORT TERM BOND SELECT FCP	9,397,441	2.81
1	AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	10,949	0.00
59	AMUNDI ULTRA SHORT TERM BOND RESPONSIBLE FCP	6,663,818	1.99
32	BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	9,490,436	2.84
	Ireland	*34,998,414*	*10.48*
57,000	AMUNDI ETF ICAV - AMUNDI MSCI USA ESG SELECTION UCITS ETF	5,734,200	1.72
481,310	AMUNDI ETF ICAV - AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF	6,710,424	2.01
211,000	AMUNDI S&P 500 SCREENED UCITS ETF	22,553,790	6.75
	Luxembourg	*251,483,812*	*75.28*
62,000	AMUNDI EURO GOVERNMENT INFLATION LINKED BOND CLASS UCITS ETF ACC	10,660,280	3.19
7,000	AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR (C)	9,575,580	2.87
5,000	AMUNDI FUNDS EMERGING MARKETS EQUITY SELECT CLASS Z USD (C)	6,184,500	1.85
5,000	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND CLASS EUR HDG (C)	5,008,200	1.50
3,000	AMUNDI FUNDS US HIGH YIELD BOND CLASS Z USD (C)	3,726,266	1.12
104,500	AMUNDI INDEX SOLUTION GOVT BOND LOW RATE IG GOVT BOND	24,611,840	7.37
443,000	AMUNDI INDEX SOLUTION SICAV AMUNDI EUR CORP BOND 1 5Y ESG	24,564,350	7.35
17,000	AMUNDI INDEX SOLUTION SICAV -AMUNDI MSCI EUROPE SMALL CAP	2,852,600	0.85
13,500	AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR	6,155,730	1.84
384,000	AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE BOND 0 3Y	20,904,960	6.26
28,000	AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI EURO ESG BROAD	12,376,000	3.70
27,922	AMUNDI INDEX SOLUTIONS SICAV CORE EURO STOXX 50	4,739,480	1.42
790,000	AMUNDI INDEX SOLUTIONS SICAV EURO CORPORATE BOND ESG	43,213,000	12.94
1,300,000	AMUNDI INDEX SOLUTIONS SICAV MSCI EMERGING MARKETS SWAP	10,281,700	3.08
340,000	AMUNDI INDEX SOLUTIONS SICAV US CORP SRI	18,744,162	5.61
81,000	AMUNDI ITALY BTP GOVERNMENT BOND 10Y-AM IBG B 10Y	12,657,060	3.79
15,000	AMUNDI SMART OVERNIGHT RETURN UCITS ETF ACC	1,641,000	0.49
62,600	MULTI UNITS LUXEMBOURG AMUNDI MSCI CHINA CLASS ACC	1,075,343	0.32
133,950	MULTI UNITS LUXEMBOURG SICAV AMUNDI US TREASURY BOND 7 10Y	32,511,761	9.73
Derivative instruments		**1,189**	**0.00**
	Options	**1,189**	**0.00**
	Germany	*1,189*	*0.00*
29	DJ EURO STOXX 50 EUR - 5,800 - 17.07.26 PUT	1,189	0.00
Short positions		**-406**	**0.00**
Derivative instruments		**-406**	**0.00**
	Options	**-406**	**0.00**
	Germany	*-406*	*0.00*
-29	DJ EURO STOXX 50 EUR - 5,400 - 17.07.26 PUT	-406	0.00
Total securities portfolio		**324,868,823**	**97.25**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
Long positions		**4,461,159,439**	**82.72**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**475,022,503**	**8.81**
	Bonds	**475,022,503**	**8.81**
	Canada	*74,885,012*	*1.39*
12,000,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 17/06/2027	12,024,746	0.22
11,000,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 18/01/2028	11,007,544	0.20
8,000,000	CANADIAN IMPERIAL BANK OF COMMERCE CANADA FRN 30/10/2026	8,006,130	0.15
9,800,000	FEDERATION CAISSES DESJARDINS DU QUEBEC FRN 21/01/2028	9,807,931	0.18
11,000,000	NATIONAL BANK OF CANADA FRN 09/06/2028	10,998,779	0.20
13,000,000	ROYAL BANK OF CANADA FRN 17/09/2027	13,021,826	0.25
10,000,000	ROYAL BANK OF CANADA FRN 24/03/2027	10,018,056	0.19
	Denmark	*9,306,146*	*0.17*
9,300,000	DANSKE BANK AS FRN 11/11/2027	9,306,146	0.17
	France	*208,781,062*	*3.86*
1,500,000	AUXIFIP SA FRN 19/05/2028	1,499,964	0.03
7,000,000	BPIFRANCE SA FRN 29/01/2028	7,004,043	0.13
16,000,000	CANADIAN IMPERIAL BANK OF COMMERCE FRENCH BRANCH FRN 23/06/2028	16,003,319	0.30
6,600,000	DANONE SA FRN 08/09/2027	6,601,327	0.12
8,000,000	EIFFAGE SA FRN 14/04/2027	8,000,240	0.15
3,500,000	ELECTRICITE DE FRANCE FRN 04/03/2028	3,501,502	0.06
1,500,000	FINAMUR FRN 19/05/2028	1,499,964	0.03
6,100,000	L OREAL SA FRN 19/11/2027	6,096,755	0.11
7,000,000	LEGRAND FRANCE FRN 06/10/2027	7,007,674	0.13
1,500,000	LIXXBAIL FRN 19/05/2028	1,499,964	0.03
36,500,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 0% 22/07/2026	36,520,951	0.67
18,000,000	SOCIETE GENERALE SA VAR 02/08/2027	18,003,690	0.33
8,500,000	SOCIETE GENERALE SA VAR 06/04/2027	8,502,890	0.16
8,000,000	SOCIETE GENERALE SA VAR 11/08/2026	8,003,168	0.15
21,000,000	SOCIETE GENERALE SA VAR 16/11/2026	21,009,429	0.39
13,500,000	SOCIETE GENERALE SA VAR 19/03/2027	13,504,563	0.25
12,500,000	SOCIETE GENERALE SA VAR 22/02/2027	12,506,639	0.23
4,000,000	SOCIETE GENERALE SA VAR 26/02/2027	4,002,114	0.07
12,500,000	SOCIETE GENERALE SA VAR 29/01/2027	12,506,588	0.23
14,000,000	SOCIETE GENERALE SA VAR 31/12/2026	14,006,314	0.26
1,500,000	UNION POUR LE FINANCEMENT DES ECONOMIES D ENERGIE FRN 19/05/2028	1,499,964	0.03
	Germany	*7,511,971*	*0.14*
7,500,000	VOLKSWAGEN BANK GMBH FRN 10/12/2027	7,511,971	0.14
	Italy	*27,513,875*	*0.51*
13,000,000	LEASYS SPA FRN 22/09/2027	13,011,050	0.24
6,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 03/02/2027	6,002,400	0.11
8,500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 18/12/2026	8,500,425	0.16
	Japan	*10,017,171*	*0.19*
10,000,000	NTT FINANCE CORP FRN 16/07/2027	10,017,171	0.19
	Luxembourg	*27,119,746*	*0.50*
8,100,000	KBC IFIMA SA FRN 24/02/2028	8,103,064	0.15
19,000,000	SOCIETE GENERALE LUXEMBOURG S.A. 0% 17/12/2026	19,016,682	0.35
	Netherlands	*39,739,066*	*0.74*
12,000,000	ABN AMRO BANK NV FRN 09/04/2027	12,011,989	0.22
8,600,000	ABN AMRO BANK NV FRN 25/02/2027	8,609,625	0.16
2,500,000	DSV FINANCE BV FRN 06/11/2026	2,501,952	0.05
6,100,000	ING BANK NV NETHERLANDS FRN 12/05/2028	6,108,547	0.11
3,500,000	NATWEST MARKETS NV FRN 27/03/2028	3,506,117	0.07
7,000,000	TOYOTA MOTOR FINANCE BV FRN 28/01/2028	7,000,836	0.13
	Sweden	*24,004,290*	*0.45*
8,500,000	VOLVO TREASURY AB FRN 16/02/2028	8,499,402	0.16
15,500,000	VOLVO TREASURY AB FRN 19/11/2027	15,504,888	0.29
	United Kingdom	*10,620,348*	*0.20*
2,900,000	COCA COLA EUROPACIFIC PARTNERS FRN 03/06/2027	2,903,602	0.05
7,700,000	NATWEST MARKETS PLC FRN 30/06/2027	7,716,746	0.15
	United States of America	*35,523,816*	*0.66*
22,000,000	AT AND T INC FRN 16/09/2027	22,019,226	0.41
13,500,000	GENERAL MILLS INC FRN 22/10/2026	13,504,590	0.25
Money market instruments		**3,986,136,936**	**73.91**
	Belgium	*55,002,543*	*1.02*
20,000,000	BNP PARIBAS FORTIS SA VAR 09/11/2026	20,002,164	0.36
15,000,000	BNP PARIBAS FORTIS SA VAR 10/06/2027	14,999,669	0.28
10,000,000	BNP PARIBAS FORTIS SA VAR 11/12/2026	10,000,355	0.19
10,000,000	BNP PARIBAS FORTIS SA VAR 18/03/2027	10,000,355	0.19
	Colombia	*14,755,997*	*0.27*
11,000,000	BANCO BILBAO VIZCAYA ARGENTINA COLOMBIA SA 0% 12/01/2027	10,844,507	0.20
4,000,000	BANCO BILBAO VIZCAYA ARGENTINA COLOMBIA SA 0% 22/04/2027	3,911,490	0.07
	Denmark	*147,894,807*	*2.74*
30,000,000	DANSKE BANK AS 0% 18/01/2027	29,575,776	0.55
40,000,000	SVENSKA HANDELSBANKEN AB 0% 01/04/2027	39,209,455	0.72
15,000,000	SVENSKA HANDELSBANKEN AB 0% 07/09/2026	14,935,054	0.28
20,000,000	SVENSKA HANDELSBANKEN AB 0% 10/08/2026	19,949,051	0.37
25,000,000	SVENSKA HANDELSBANKEN AB 0% 12/05/2027	24,425,816	0.45
10,000,000	SVENSKA HANDELSBANKEN AB 0% 17/07/2026	9,989,508	0.19
10,000,000	SVENSKA HANDELSBANKEN AB 0% 22/03/2027	9,810,147	0.18
	Finland	*64,993,938*	*1.21*
20,000,000	NORDEA BANK ABP VAR 01/10/2026	20,007,120	0.37
20,000,000	NORDEA BANK ABP VAR 11/11/2026	20,006,901	0.37
25,000,000	NORDEA BANK ABP 0% 13/07/2026	24,979,917	0.47

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
	France	*1,927,860,519*	*35.74*
25,000,000	AGACHE VAR 21/08/2026	25,007,921	0.46
40,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE VAR 09/07/2026	40,002,334	0.73
40,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE VAR 26/11/2026	40,009,983	0.73
12,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE VAR 26/11/2027	12,016,102	0.22
30,000,000	BANQUE FEDERAL CRED MUTUEL VAR 23/02/2027	30,009,203	0.56
20,000,000	BANQUE FEDERATIVE CERDIT MUTUEL BFCM VAR 04/06/2027	20,000,509	0.37
15,000,000	BANQUE FEDERATIVE CERDIT MUTUEL BFCM VAR 13/04/2027	15,005,250	0.28
25,000,000	BANQUE FEDERATIVE CERDIT MUTUEL BFCM VAR 15/03/2027 EUR (ISIN FR0129673655)	25,009,120	0.46
10,000,000	BANQUE FEDERATIVE CERDIT MUTUEL BFCM VAR 15/03/2027 EUR (ISIN FR0129682185)	10,003,648	0.19
20,000,000	BANQUE FEDERATIVE CERDIT MUTUEL BFCM VAR 19/02/2027	20,007,748	0.37
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 03/08/2026	25,004,581	0.46
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 06/10/2026	25,008,589	0.46
15,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 06/11/2026	15,005,327	0.28
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 12/01/2027	25,010,766	0.46
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 14/12/2026	10,004,092	0.19
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/10/2026	25,009,053	0.46
20,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 18/09/2026	20,006,542	0.37
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 20/01/2027	10,004,131	0.19
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 20/11/2026	10,003,631	0.19
10,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 21/12/2026	10,004,079	0.19
30,000,000	BANQUE POSTALE (LA) VAR 25/02/2027	29,998,840	0.56
30,000,000	BNP PARIBAS SA VAR 01/07/2026	30,000,215	0.56
9,000,000	BNP PARIBAS SA VAR 04/09/2026	9,001,968	0.17
20,000,000	BNP PARIBAS SA VAR 07/05/2027	19,997,944	0.37
10,000,000	BNP PARIBAS SA VAR 17/07/2026	10,000,868	0.19
15,000,000	BNP PARIBAS SA VAR 19/08/2026	15,002,992	0.28
36,000,000	BNP PARIBAS SECURITIES SERVICES VAR 18/11/2026	36,005,711	0.67
5,000,000	BNP PARIBAS SECURITIES SERVICES VAR 31/03/2027	4,999,977	0.09
5,000,000	BPCE SA VAR 07/08/2026	5,001,255	0.09
35,000,000	BPCE SA VAR 08/01/2027	35,013,683	0.65
25,000,000	BPCE SA VAR 09/02/2027	25,008,089	0.46
10,000,000	BPCE SA VAR 09/12/2026	10,003,942	0.19
25,000,000	BPCE SA VAR 10/05/2027	24,999,695	0.46
20,000,000	BPCE SA VAR 15/03/2027	20,007,066	0.37
20,000,000	BPCE SA VAR 21/05/2027	20,000,542	0.37
20,000,000	BPCE SFH VAR 08/04/2027	19,999,201	0.37
30,000,000	BPCE SFH VAR 08/06/2027	30,001,086	0.56
20,000,000	BPCE SFH VAR 12/03/2027	20,005,851	0.37
15,000,000	BPCE SFH VAR 13/01/2027	15,004,104	0.28
20,000,000	BPCE SFH VAR 13/05/2027	20,002,994	0.37
20,000,000	BPCE SFH VAR 14/04/2027	20,006,688	0.37
25,000,000	BPCE SFH VAR 15/09/2026	25,009,844	0.46
5,500,000	CAISSE REGIONAL DE CREDIT AGRICOLE DU FINISTERE VAR 17/11/2026 EUR (ISIN FR0129584555)	5,500,888	0.10
4,500,000	CAISSE REGIONAL DE CREDIT AGRICOLE DU FINISTERE VAR 17/11/2026 EUR (ISIN FR0129584571)	4,500,726	0.08
5,500,000	CAISSE REGIONAL DE CREDIT AGRICOLE DU FINISTERE VAR 23/11/2026	5,500,794	0.10
10,000,000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DE NORMANDIE SEINE VAR 10/08/2026	10,002,575	0.19
4,500,000	CAISSE REGIONALE DE CREIT AGRICOLE MUTUEL CENTRE LOIRE VAR 23/11/2026	4,500,650	0.08
15,000,000	CARREFOUR BANQUE 0% 13/07/2026	14,987,453	0.28
30,000,000	CARREFOUR SA 0% 03/08/2026	29,934,086	0.56
4,000,000	CRCAM NORD DE FRANCE VAR 23/12/2026	4,000,311	0.07
15,000,000	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK VAR 04/06/2027	14,999,929	0.28
40,000,000	CREDIT AGRICOLE SA VAR 02/10/2026	40,013,263	0.73
10,000,000	CREDIT AGRICOLE SA VAR 09/02/2027	10,001,039	0.19
15,000,000	CREDIT AGRICOLE SA VAR 09/06/2027	14,998,280	0.28
10,000,000	CREDIT AGRICOLE SA VAR 10/05/2027	9,998,875	0.19
20,000,000	CREDIT AGRICOLE SA VAR 11/08/2026	20,004,993	0.37
10,000,000	CREDIT AGRICOLE SA VAR 12/01/2027	10,002,298	0.19
10,000,000	CREDIT AGRICOLE SA VAR 14/12/2026	10,002,542	0.19
11,000,000	CREDIT AGRICOLE SA VAR 16/04/2027	11,000,399	0.20
11,000,000	CREDIT AGRICOLE SA VAR 17/03/2027	11,000,532	0.20
18,000,000	CREDIT AGRICOLE SA VAR 18/01/2027	18,000,899	0.33
10,000,000	CREDIT AGRICOLE SA VAR 18/02/2027	10,000,110	0.19
10,000,000	CREDIT AGRICOLE SA VAR 18/03/2027	9,999,717	0.19
15,000,000	CREDIT AGRICOLE SA VAR 18/09/2026	15,005,143	0.28
15,000,000	CREDIT AGRICOLE SA VAR 21/01/2027	15,002,323	0.28
10,000,000	CREDIT AGRICOLE VAR 07/05/2027	9,999,836	0.19
20,000,000	CREDIT AGRICOLE VAR 08/03/2027	20,000,237	0.37
20,000,000	CREDIT AGRICOLE VAR 08/04/2027	19,999,514	0.37
15,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 02/11/2026	15,006,839	0.28
3,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 03/12/2026	3,001,226	0.06
3,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 04/11/2026	3,001,060	0.06
4,500,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 05/01/2027	4,501,999	0.08
15,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 05/04/2027	15,000,825	0.28
20,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 05/05/2027	20,000,841	0.37
20,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 15/03/2027	20,007,296	0.37
33,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 25/01/2027	33,011,303	0.61
15,000,000	CREDIT LYONNAIS VAR 21/01/2027	15,003,178	0.28

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
20,000,000	DASSAULT SYSTEMS SE 0% 13/07/2026	19,982,552	0.37
45,000,000	ENGIE SA VAR 07/08/2026	45,002,750	0.82
20,000,000	ENGIE SA VAR 09/12/2026	20,001,945	0.37
15,000,000	ENGIE SA VAR 10/07/2026	15,000,059	0.28
30,000,000	LA BANQUE POSTALE VAR 20/04/2027 EUR (ISIN FR0129652378)	30,000,245	0.56
10,000,000	LA BANQUE POSTALE VAR 20/04/2027 EUR (ISIN FR0129652493)	10,000,082	0.19
10,000,000	LA BANQUE POSTALE VAR 22/03/2027	10,000,228	0.19
10,000,000	LA BANQUE POSTALE VAR 27/05/2027	9,999,623	0.19
9,000,000	LA BANQUE POSTALE VAR 30/03/2027	8,999,290	0.17
10,000,000	LE CREDIT LYONNAIS VAR 13/08/2026	10,002,564	0.19
20,000,000	LE CREDIT LYONNAIS VAR 20/07/2026	20,002,736	0.37
24,000,000	L'OREAL SA 0% 08/09/2026	23,891,274	0.44
20,000,000	NATIXIS VAR 09/10/2026	20,007,923	0.37
20,000,000	SOCIETE GENERALE SA VAR 01/02/2027	20,000,132	0.37
21,000,000	SOCIETE GENERALE SA VAR 01/04/2027	21,007,732	0.39
35,000,000	SOCIETE GENERALE SA VAR 01/12/2026	35,014,164	0.65
45,000,000	SOCIETE GENERALE SA VAR 02/06/2027	45,004,296	0.82
7,000,000	SOCIETE GENERALE SA VAR 02/11/2026	7,002,676	0.13
7,000,000	SOCIETE GENERALE SA VAR 03/03/2027	7,002,124	0.13
14,000,000	SOCIETE GENERALE SA VAR 03/07/2026	14,000,311	0.26
13,000,000	SOCIETE GENERALE SA VAR 03/08/2026	13,002,072	0.24
7,500,000	SOCIETE GENERALE SA VAR 06/10/2026	7,502,323	0.14
14,000,000	SOCIETE GENERALE SA VAR 09/04/2027	14,005,649	0.26
17,000,000	SOCIETE GENERALE SA VAR 11/09/2026	17,007,548	0.32
7,000,000	SOCIETE GENERALE SA VAR 31/03/2027	7,002,600	0.13
20,000,000	SOCIETE GENERALE SA VAR 31/08/2026 EUR (ISIN FR0129386662)	20,005,005	0.37
20,000,000	SOCIETE GENERALE SA VAR 31/08/2026 EUR (ISIN FR0129410843)	20,005,349	0.37
20,000,000	SVENSKA HANDELSBANKEN AB FRANCE BRANCH 0% 10/07/2026	19,987,675	0.37
12,000,000	TECHNIP EUROCASH 0% 27/07/2026	11,978,671	0.22
20,000,000	UNEDIC SA 0% 06/11/2026	19,826,224	0.37
10,000,000	UNEDIC SA 0% 10/11/2026	9,910,178	0.18
15,000,000	VEOLIA ENVIRONMENT SA VAR 09/11/2026	15,002,750	0.28
6,000,000	VEOLIA ENVIRONMENT SA VAR 13/11/2026	6,001,020	0.11
20,000,000	VEOLIA ENVIRONMENT SA VAR 26/10/2026	20,003,606	0.37
	Germany	*108,683,222*	*2.02*
30,000,000	BAYERISCHE LANDESBANK 0% 20/01/2027	29,574,200	0.55
5,000,000	COMMERZBANK AG 0% 02/07/2026	4,999,369	0.09
31,000,000	COMMERZBANK AG 0% 10/09/2026	30,858,486	0.58
14,000,000	DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK 0% 18/01/2027	13,799,372	0.26
15,000,000	LANDESBANK BERLIN HOLDING AG 0% 26/02/2027	14,744,626	0.27
15,000,000	LBK BADEN-WURT 0% 30/03/2027	14,707,169	0.27
	India	*53,970,669*	*1.00*
54,000,000	SCHNEIDER ELECTRIC INFRASTRUCTURE LTD 0% 09/07/2026	53,970,669	1.00
	Ireland	*19,982,726*	*0.37*
20,000,000	ARABELLA FINANCE DAC 0% 13/07/2026	19,982,726	0.37
	Italy	*339,035,668*	*6.29*
15,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 16/10/2026	14,891,333	0.28
40,000,000	INTESA SANPAOLO SPA 0% 09/03/2027	39,272,199	0.74
4,000,000	INTESA SANPAOLO SPA 0% 16/02/2027	3,933,693	0.07
15,000,000	INTESA SANPAOLO SPA 0% 17/05/2027	14,645,124	0.27
5,000,000	INTESA SANPAOLO SPA 0% 18/05/2027	4,881,306	0.09
5,000,000	INTESA SANPAOLO SPA 0% 18/06/2027	4,868,797	0.09
10,000,000	INTESA SANPAOLO SPA 0% 20/11/2026	9,901,094	0.18
20,000,000	INTESA SANPAOLO SPA 0% 25/03/2027	19,611,264	0.36
18,000,000	UNICREDIT SPA VAR 02/02/2027	18,002,897	0.33
47,000,000	UNICREDIT SPA VAR 03/03/2027	47,005,556	0.88
20,000,000	UNICREDIT SPA VAR 04/08/2026	20,003,624	0.37
5,000,000	UNICREDIT SPA VAR 06/04/2027	5,000,618	0.09
30,000,000	UNICREDIT SPA VAR 09/02/2027	30,005,973	0.56
20,000,000	UNICREDIT SPA VAR 09/04/2027	20,002,264	0.37
20,000,000	UNICREDIT SPA VAR 09/12/2026	20,006,084	0.37
30,000,000	UNICREDIT SPA VAR 10/02/2027	29,999,738	0.56
5,500,000	UNICREDIT SPA VAR 17/07/2026	5,500,580	0.10
6,500,000	UNICREDIT SPA VAR 18/03/2027	6,500,344	0.12
20,000,000	UNICREDIT SPA VAR 22/04/2027	20,001,283	0.37
5,000,000	UNICREDIT SPA VAR 22/10/2026	5,001,897	0.09
	Luxembourg	*270,597,962*	*5.02*
20,000,000	BNP PARIBAS VAR 01/06/2027	19,998,208	0.37
19,000,000	BNP PARIBAS VAR 08/04/2027	18,999,539	0.35
8,000,000	BNP PARIBAS VAR 31/03/2027	7,999,963	0.15
20,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 01/04/2027	19,600,280	0.36
10,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/07/2026	9,993,752	0.19
17,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 11/05/2027	16,606,004	0.31
30,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 12/10/2026	29,789,385	0.54
22,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 14/09/2026	21,889,534	0.41
30,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 15/02/2027	29,505,008	0.55
10,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 16/02/2027	9,834,232	0.18
2,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 16/07/2026	1,997,983	0.04
5,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 17/08/2026 EUR	4,984,433	0.09
15,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 25/03/2027	14,708,448	0.27
20,000,000	MEDIOBANCA INTERNATIONAL 0% 31/08/2026	19,922,145	0.37
15,000,000	TRATON FINANCE LUXEMBOURG SA 0% 05/08/2026	14,966,315	0.28
15,000,000	TRATON FINANCE LUXEMBOURG SA 0% 05/11/2026	14,869,072	0.28
15,000,000	TRATON FINANCE LUXEMBOURG SA 0% 07/09/2026	14,933,661	0.28
	Netherlands	*325,921,249*	*6.04*
23,000,000	ABN AMRO BANK NV 0% 08/07/2026	22,988,611	0.43

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Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		EUR	
30,000,000	IBERDROLA INTERNATIONAL BV 0% 16/09/2026	29,842,179	0.55
25,000,000	ING BANK NV NETHERLANDS VAR 02/10/2026	25,007,050	0.46
5,000,000	ING BANK NV NETHERLANDS VAR 08/09/2026	5,001,213	0.09
10,000,000	ING BANK NV NETHERLANDS VAR 12/08/2026	10,001,699	0.19
35,000,000	ING BANK NV NETHERLANDS VAR 14/07/2026	35,003,079	0.65
15,000,000	ING BANK NV NETHERLANDS VAR 16/04/2027	15,007,347	0.28
20,000,000	ING BANK NV NETHERLANDS VAR 19/05/2027	20,007,896	0.37
30,000,000	ING BANK NV NETHERLANDS VAR 23/02/2027	30,011,920	0.56
8,000,000	ING BANK NV NETHERLANDS VAR 23/10/2026	8,002,663	0.15
20,000,000	ING BANK NV NETHERLANDS VAR 25/03/2027	20,010,690	0.37
40,000,000	ING BANK NV NETHERLANDS VAR 26/05/2027	40,014,812	0.73
5,000,000	ING BANK NV NETHERLANDS VAR 28/09/2026	5,001,274	0.09
30,000,000	ING BANK NV NETHERLANDS VAR 31/12/2026	30,012,129	0.56
30,000,000	ING BANK NV VAR 16/06/2027	30,008,687	0.56
	South Korea	*19,979,094*	*0.37*
20,000,000	KOOKMIN BANK 0% 16/07/2026	19,979,094	0.37
	Spain	*63,443,610*	*1.18*
4,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 0% 17/11/2026 EUR	3,961,285	0.07
5,000,000	BANCO BILBAO VIZCAYA SPAIN 0% 05/02/2027	4,919,893	0.09
10,000,000	BANCO SANTANDER SA 0% 06/07/2026	9,996,299	0.19
10,000,000	BANCO SANTANDER SA 0% 08/01/2027	9,865,045	0.18
10,000,000	BANCO SANTANDER SA 0% 08/12/2026	9,888,869	0.18
25,000,000	BANCO SANTANDER SA 0% 21/10/2026	24,812,219	0.47
	Sweden	*128,360,819*	*2.38*
20,000,000	NORDEA BANK AB VAR 17/08/2026	20,004,763	0.37
15,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 03/07/2026	14,997,232	0.28
15,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 05/10/2026	14,905,085	0.28
6,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 22/10/2026	5,954,602	0.11
10,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 29/10/2026	9,919,126	0.18
25,000,000	SVENSKA HANDELSBANKEN AB 0% 01/10/2026	24,851,808	0.46
30,000,000	SVENSKA HANDELSBANKEN AB 0% 06/11/2026	29,743,572	0.55
8,000,000	SVENSKA HANDELSBANKEN AB 0% 31/07/2026	7,984,631	0.15
	United Kingdom	*345,764,728*	*6.41*
10,000,000	BARCLAYS BANK PLC LONDON VAR 07/07/2026	10,000,345	0.19
25,000,000	BARCLAYS BANK PLC LONDON VAR 08/02/2027	25,002,524	0.46
40,000,000	BARCLAYS BANK PLC LONDON VAR 09/09/2026	40,003,250	0.74
20,000,000	BARCLAYS BANK PLC LONDON VAR 09/11/2026	20,010,817	0.37
5,000,000	BARCLAYS BANK PLC LONDON VAR 15/03/2027	4,999,810	0.09
10,000,000	BARCLAYS BANK PLC LONDON VAR 17/08/2026	10,001,049	0.19
5,000,000	BARCLAYS BANK PLC LONDON VAR 18/05/2027	5,001,981	0.09
25,000,000	BARCLAYS BANK PLC LONDON VAR 26/10/2026	25,011,898	0.46
10,000,000	BARCLAYS BANK PLC VAR 22/02/2027	9,998,795	0.19
20,000,000	HSBC BANK PLC VAR 09/10/2026	20,007,016	0.37
25,000,000	LLOYDS BANK PLC VAR 19/03/2027	25,016,217	0.46
6,000,000	NORDEA BANK ABP LONDON BRANCH VAR 19/03/2027	6,002,961	0.11
30,000,000	NORDEA BANK ABP LONDON BRANCH VAR 21/12/2026	30,005,626	0.56
70,000,000	NTT FINANCE UK LIMITED 0% 04/09/2026 EUR	69,685,356	1.30
20,000,000	ROYAL BANK OF CANADA LONDON BRANCH VAR 19/10/2026	20,006,586	0.37
25,000,000	ROYAL BANK OF CANADA LONDON BRANCH VAR 20/11/2026	25,010,497	0.46
	United States of America	*99,889,385*	*1.85*
10,000,000	BANK OF AMERICA NATIONAL ASSOCIATION 0% 17/07/2026	9,989,443	0.19
5,000,000	BARCLAYS BANK PLC VAR 02/06/2027	5,000,005	0.09
5,000,000	INTESA SAPOLA SPA 0% 14/04/2027	4,894,913	0.09
25,000,000	NATIXIS U S FINANCE COMPANY LLC VAR 09/12/2026	25,007,605	0.46
20,000,000	NATIXIS U S FINANCE COMPANY LLC VAR 15/02/2027	20,006,133	0.37
20,000,000	NATIXIS U S FINANCE COMPANY LLC VAR 27/11/2026	20,009,842	0.37
15,000,000	SKANDINAVISKA ENSKILDA BANKEN USA 0% 20/07/2026	14,981,444	0.28
Total securities portfolio		**4,461,159,439**	**82.72**

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Long positions		**3,960,141,955**	**89.12**
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		**1,112,927,253**	**25.05**
	Bonds	**1,112,927,253**	**25.05**
	Australia	*85,010,109*	*1.91*
30,000,000	COMMONWEALTH OF AUSTRALIA VAR 27/11/2026	30,014,379	0.68
25,000,000	NATIONAL AUSTRALIA BANK LTD VAR 11/06/2027	25,052,268	0.56
30,000,000	WESTPAC BANKING CORP 2.70% 19/08/2026	29,943,462	0.67
	Canada	*278,486,897*	*6.28*
16,169,000	BANK OF MONTREAL 2.65% 08/03/2027	16,003,554	0.36
23,914,000	BANK OF MONTREAL 5.266% 11/12/2026	24,029,004	0.54
30,000,000	BANK OF NOVA SCOTIA 2.70% 03/08/2026	29,959,926	0.67
30,000,000	BANK OF NOVA SCOTIA 5.35% 07/12/2026	30,148,449	0.68
25,000,000	CPPIB CAPITAL INC 3.75% 08/10/2027	24,871,097	0.56
29,500,000	CPPIB CAPITAL INC 4.375% 30/01/2027	29,548,999	0.67
30,000,000	ROYAL BANK OF CANADA VAR 03/08/2026	30,005,709	0.68
12,000,000	ROYAL BANK OF CANADA 4.875% 19/01/2027	12,043,580	0.27
20,000,000	THE TORONTO DOMINION BANK CANADA VAR 13/01/2028	20,019,126	0.45
13,136,000	THE TORONTO DOMINION BANK CANADA VAR 17/12/2026	13,154,379	0.30
13,845,000	THE TORONTO DOMINION BANK CANADA 2.80% 10/03/2027	13,710,535	0.31
15,000,000	THE TORONTO DOMINION BANK CANADA 4.108% 08/06/2027	14,978,819	0.34
20,000,000	THE TORONTO DOMINION BANK CANADA 5.532% 17/07/2026	20,013,720	0.45
	Finland	*16,858,822*	*0.38*
16,760,000	NORDEA BANK ABP 5.00% 19/03/2027	16,858,822	0.38
	France	*133,048,088*	*2.99*
12,945,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.604% 04/10/2026	12,854,992	0.29
8,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.753% 144A 13/07/2027	8,028,474	0.18
5,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 5.088% 23/01/2027	5,021,833	0.11
25,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 5.896% REGS 13/07/2026	25,015,250	0.56
4,300,000	CREDIT AGRICOLE SA 5.589% REGS 05/07/2026	4,300,400	0.10
47,970,000	DANONE SA 2.947% REGS 02/11/2026	47,756,615	1.07
20,000,000	SANOFI SA VAR 03/11/2027	20,039,966	0.45
10,000,000	SOCIETE GENERALE SA 4.677% 15/06/2027	10,030,558	0.23
	Japan	*182,429,820*	*4.11*
15,300,000	DEVELOPMENT BANK OF JAPAN INC 3.25% 28/04/2027	15,179,367	0.34
11,710,000	JAPAN BANK FOR INTERNATIONAL COOPERATION 2.25% 04/11/2026	11,637,876	0.26
18,027,000	MITSUBISHI UFJ FINANCIAL GROUP INC 2.757% 13/09/2026	17,969,537	0.40
20,000,000	MITSUBISHI UFJ FINANCIAL GROUP INC 3.677% 22/02/2027	19,918,490	0.45
10,000,000	MIZUHO FINANCIAL GROUP INC 2.839% 13/09/2026	9,970,073	0.22
12,142,000	MIZUHO FINANCIAL GROUP INC 3.17% 11/09/2027	11,969,558	0.27
23,024,000	SUMITOMO MITSUI FINANCIAL CORP INC 1.402% 17/09/2026	22,883,968	0.53
10,000,000	SUMITOMO MITSUI FINANCIAL CORP INC 3.01% 19/10/2026	9,962,300	0.22
31,000,000	SUMITOMO MITSUI FINANCIAL CORP INC 3.446% 11/01/2027	30,857,391	0.70
21,910,000	SUMITOMO MITSUI FINANCIAL CORP INC 5.88% 13/07/2026	21,922,101	0.49
10,100,000	SUMITOMO MITSUI TRUST BANK LIMITED 5.20% 07/03/2027	10,159,159	0.23
	Netherlands	*30,073,788*	*0.68*
30,000,000	COOPERATIEVE RABOBANK UA VAR 27/05/2027	30,073,788	0.68
	South Korea	*39,661,376*	*0.89*
7,000,000	THE KOREA DEVELOPMENT BANK 2.00% 12/09/2026	6,967,507	0.16
10,000,000	THE KOREA DEVELOPMENT BANK 4.625% 15/02/2027	10,022,444	0.23
22,600,000	THE KOREA DEVELOPMENT BANK 5.375% 23/10/2026	22,671,425	0.50
	Sweden	*38,412,191*	*0.86*
13,200,000	SKANDINAVISKA ENSKILDA BANKEN AB 5.125% 05/03/2027	13,287,080	0.30
9,300,000	SVENSKA HANDELSBANKEN AB 3.95% 10/06/2027	9,279,033	0.21
10,000,000	SWEDBANK AB 1.538% 144A 16/11/2026	9,904,394	0.22
6,000,000	SWEDBANK AB 1.538% 16/11/2026	5,941,684	0.13
	United Kingdom	*75,669,227*	*1.70*
27,925,000	CREDIT AGRICOLE SA LONDON BRANCH 2.015% 11/01/2027	27,604,966	0.62
48,439,000	NATIONWIDE BUILDING SOCIETY 1.50% 13/10/2026	48,064,261	1.08
	United States of America	*233,276,935*	*5.25*
11,252,000	AMERICAN EXPRESS CO 3.30% 03/05/2027	11,162,477	0.25
15,000,000	AMERICAN HONDA FINANCE CORP VAR 11/12/2026	15,008,505	0.34
14,000,000	AMERICAN HONDA FINANCE CORP VAR 15/07/2026	14,002,132	0.32
20,000,000	AMPHENOL CORPORATION VAR 15/11/2027	20,020,286	0.45
17,650,000	CITIBANK N A VAR 06/08/2026	17,651,717	0.40
28,923,000	CITIBANK N A VAR 29/05/2027	29,025,769	0.65
30,870,000	CITIGROUP INC USA 3.20% 21/10/2026	30,774,613	0.69
14,062,000	COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 14/01/2028	14,067,311	0.32
25,000,000	JOHN DEERE CAPITAL CORP VAR 05/01/2027	25,015,550	0.56
7,545,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC 5.20% 03/08/2026	7,552,334	0.17
7,000,000	PFIZER INC VAR 15/11/2027	7,014,774	0.16
12,000,000	STRYKER CORP 4.55% 10/02/2027	12,027,967	0.27
30,000,000	VERIZON COMMUNICATIONS INC 4.125% 16/03/2027	29,953,500	0.67

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
Shares/Units of UCITS/UCIS		**179,764,592**	**4.05**
	Shares/Units in investment funds	**179,764,592**	**4.05**
	Luxembourg	*179,764,592*	*4.05*
137,525	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	179,664,592	4.05
100,000	AMUNDI MONEY MARKET FUND SICAV	100,000	0.00
Money market instruments		**2,667,450,110**	**60.02**
	Australia	*122,033,183*	*2.75*
30,000,000	AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 05/02/2027	29,995,525	0.68
37,000,000	COMMONWEALTH BANK OF AUSTRALIA VAR 08/10/2026	37,021,348	0.83
30,000,000	MACQUARIE BANK LTD VAR 22/10/2026	30,011,982	0.68
25,000,000	MACQUARIE BANK LTD VAR 29/01/2027	25,004,328	0.56
	Belgium	*59,235,529*	*1.33*
50,000,000	BELFIUS BANQUE 0% 05/11/2026	49,305,662	1.11
10,000,000	SUMITOMO MITSUI BANKING CORPORATION 0% 04/09/2026	9,929,867	0.22
	Canada	*20,002,729*	*0.45*
20,000,000	ROYAL BANK OF CANADA VAR 25/01/2027	20,002,729	0.45
	Denmark	*39,985,180*	*0.90*
40,000,000	SVENSKA HANDELSBANKEN AB VAR 07/06/2027	39,985,180	0.90
	Finland	*139,999,649*	*3.15*
40,000,000	NORDEA BANK ABP VAR 09/02/2027	39,991,909	0.90
50,000,000	NORDEA BANK ABP VAR 17/11/2026	49,998,862	1.13
50,000,000	NORDEA BANK ABP VAR 23/07/2026	50,008,878	1.12
	France	*463,422,632*	*10.42*
100,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 0% 17/08/2026	99,502,374	2.23
25,000,000	BNP PARIBAS SA VAR 02/10/2026	25,005,473	0.56
50,000,000	BNP PARIBAS SA VAR 02/11/2026	50,014,078	1.13
25,000,000	BNP PARIBAS SA VAR 04/02/2027	25,001,304	0.56
40,000,000	BPCE SA VAR 27/10/2026	40,006,952	0.90
30,000,000	CREDIT AGRICOLE SA VAR 26/05/2027	29,999,815	0.68
40,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA 0% 22/02/2027	38,925,411	0.88
50,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA 3.88% 11/12/2026	49,939,240	1.12
25,000,000	NATIXIS VAR 19/01/2027	25,007,256	0.56
50,000,000	SOCIETE GENERALE SA VAR 14/04/2027	50,022,998	1.12
30,000,000	SOCIETE GENERALE SA VAR 16/02/2027	29,997,731	0.68
	Hong Kong (China)	*31,875,917*	*0.72*
12,000,000	KEB HANA BANK 0% 17/07/2026	11,978,484	0.27
20,000,000	KOREA DEVELOPMENT BANK 0% 18/08/2026	19,897,433	0.45
	Italy	*94,890,490*	*2.14*
30,000,000	ENI SPA 0% 15/07/2026	29,951,800	0.67
25,000,000	ENI SPA 0% 22/07/2026	24,941,203	0.56
40,000,000	UNICREDIT SPA VAR 04/06/2027	39,997,487	0.91
	Japan	*30,022,092*	*0.68*
30,000,000	SUMITOMO MITSUI BANKING CORP VAR 11/12/2026	30,022,092	0.68
	Luxembourg	*49,747,425*	*1.12*
50,000,000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 17/08/2026 USD	49,747,425	1.12
	Netherlands	*321,650,815*	*7.24*
60,000,000	ABN AMRO BANK NV 0% 06/11/2026	59,153,280	1.33
60,000,000	ABN AMRO BANK NV 0% 09/07/2026	59,945,043	1.35
25,000,000	ABN AMRO BANK NV 0% 20/07/2026	24,948,069	0.56
30,000,000	COOPERATIEVE RABOBANK UA 0% 20/07/2026	29,939,155	0.67
40,000,000	ENEL FINANCE INTERNATIONAL NV 0% 31/07/2026	39,872,275	0.90
50,000,000	ING BANK NV NETHERLANDS 0% 07/08/2026	49,801,214	1.12
60,000,000	ING BANK NV NETHERLANDS 0% 19/04/2027	57,991,779	1.31
	Norway	*105,000,648*	*2.36*
60,000,000	DNB BANK ASA VAR 18/12/2026	60,000,648	1.35
45,000,000	DNB BANK ASA VAR 29/01/2027	45,000,000	1.01
	Singapore	*25,001,363*	*0.56*
25,000,000	SUMITOMO MITSUI BANKINGCORP SINGAPOR VAR 02/12/2026	25,001,363	0.56
	South Korea	*29,929,152*	*0.67*
30,000,000	KOREA DEVELOPMENT BANK TOKYO BRANCH 0% 23/07/2026	29,929,152	0.67
	Spain	*288,496,087*	*6.49*
30,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 0% 01/02/2027	29,263,204	0.66
50,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 0% 04/08/2026	49,819,267	1.12
30,000,000	BANCO BILBAO VIZCAYA ARGENTARIA 0% 17/11/2026 USD	29,535,872	0.66
50,000,000	BANCO SANTANDER SA VAR 02/07/2026	50,000,926	1.13
50,000,000	BANCO SANTANDER SA VAR 11/01/2027	49,980,570	1.12
50,000,000	BNP PARIBAS SECURITIES SERVICES VAR 02/06/2027	49,992,316	1.13
30,000,000	SANTANDER COMERCIAL PAPER 3.76% 11/02/2027	29,903,932	0.67
	Sweden	*159,690,046*	*3.59*
20,000,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR 30/11/2026	19,998,443	0.45
25,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0% 26/10/2026	24,681,014	0.56
30,000,000	SVENSKA HANDELSBANKEN AB VAR 06/01/2027	30,009,431	0.68
40,000,000	SVENSKA HANDELSBANKEN AB VAR 15/01/2027	39,994,453	0.89
20,000,000	SWEDBANK AB VAR 15/12/2026	19,999,223	0.45
25,000,000	SWEDBANK AB VAR 18/09/2026	25,007,482	0.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 30/06/26

Quantity		Market Value	% of NaV
		USD	
	United Kingdom	*345,656,640*	*7.78*
10,000,000	AUST & NZ BANKING GRP/UK 0% 23/11/2026	9,838,759	0.22
30,000,000	BANK OF MONTREAL LONDON BRANCH VAR 28/05/2027	30,000,000	0.68
40,000,000	BANK OF MONTREAL LONDON BRANCH 0% 24/07/2026 USD	39,896,982	0.90
30,000,000	HSBC BANK PLC VAR 27/01/2027	30,009,304	0.68
50,000,000	LLOYDS BANK PLC VAR 13/10/2026	50,017,044	1.13
30,000,000	LLOYDS BANK PLC 0% 06/08/2026	29,884,737	0.67
20,000,000	MITSUBISHI UFJ TRUST AND BANKING CORP 0% 17/07/2026	19,964,212	0.45
27,000,000	NTT FINANCE UK LIMITED 0% 04/09/2026 USD	26,805,215	0.60
80,000,000	NTT FINANCE UK LIMITED 0% 15/07/2026	79,869,108	1.79
30,000,000	STANDARD CHARTERED BANK 0% 07/01/2027	29,371,279	0.66
	United States of America	*340,810,533*	*7.67*
30,000,000	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD 0% 10/07/2026	29,968,858	0.67
30,000,000	BANK OF NOVA SCOTIA HOUSTON TEX VAR 18/12/2026	30,015,603	0.68
30,000,000	CITIGROUP GLOBAL MARKETS INC VAR 16/10/2026	29,996,285	0.68
22,500,000	HSBC USA INC VAR 09/06/2027	22,500,642	0.51
50,000,000	HSBC USA INC 0% 04/01/2027	48,951,749	1.10
50,000,000	HSBC USA INC 0% 13/10/2026	49,435,018	1.11
50,000,000	NATIONWIDE BUILDING SOCIETY 0% 17/07/2026	49,909,962	1.11
30,000,000	NATIXIS NEW YORK BRANCH VAR 04/12/2026	30,020,843	0.68
30,000,000	WESTPAC BANKING CORP VAR 16/10/2026	30,011,573	0.68
20,000,000	WESTPAC BANKING CORP VAR 25/01/2027	20,000,000	0.45
Total securities portfolio		**3,960,141,955**	**89.12**

The accompanying notes form an integral part of these financial statements

	Note	Equity Japan Target 30/06/2026 JPY	Euroland Equity 30/06/2026 EUR	Europe Equity Select 30/06/2026 EUR	Euroland Equity Small Cap Select 30/06/2026 EUR
Assets		**51,013,658,269**	**4,717,161,636**	**268,813,926**	**573,087,102**
Securities portfolio at market value	2	48,717,921,850	4,661,147,664	267,338,622	571,232,183
Acquisition Cost		*42,615,569,400*	*3,666,701,442*	*227,488,968*	*484,028,916*
Unrealised gain/loss on the securities portfolio		*6,102,352,450*	*994,446,222*	*39,849,654*	*87,203,267*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		1,774,563,848	13,877,170	382,294	178,080
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		61,933,995	-	104,936	499,130
Brokers receivable		216,441,864	37,483,413	925,148	1,023,986
Subscribers receivable		51,346,557	4,653,389	62,926	153,723
Unrealised net appreciation on forward foreign exchange contracts	2, 12	191,450,155	-	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		**733,650,942**	**53,509,163**	**1,283,217**	**2,296,232**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		42,397,681	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		211,926,801	13,748,397	531,836	-
Subscribers payable		72,587,101	33,399,581	312,311	1,574,871
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	1,179,769	283	-
Unrealised net depreciation on futures contracts	2, 11	3,585,000	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	48,398,150	3,559,449	277,806	489,353
Payable on spot exchange		106,856	-	-	-
Other liabilities		354,649,353	1,621,967	160,981	232,008
Net asset value		**50,280,007,327**	**4,663,652,473**	**267,530,709**	**570,790,870**

The accompanying notes form an integral part of these financial statements

Europe ex UK Equity	European Equity	Europe Equity Green Technology	European Equity Value	Europe Equity Income Select	European Equity Small Cap	Global Equity Responsible
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR
1,176,739,777	**97,166,752**	**107,568,796**	**2,411,992,401**	**901,359,844**	**296,066,391**	**2,466,303,340**
1,172,474,556	95,684,218	105,507,795	2,350,107,074	884,699,985	288,345,792	2,444,219,157
994,305,283	*82,168,309*	*99,674,027*	*1,969,371,931*	*727,244,158*	*248,655,378*	*1,712,611,384*
178,169,273	*13,515,909*	*5,833,768*	*380,735,143*	*157,455,827*	*39,690,414*	*731,607,773*
-	-	-	-	-	-	-
4,156,872	1,102,134	1,630,700	48,689,372	4,571,169	7,134,638	6,900,506
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	361,479	5,911,016	236,444	194,597	2,024,194
-	380,252	-	4,739,937	11,343,469	-	-
108,349	148	65,196	2,538,222	508,777	391,364	4,926,306
-	-	-	6,780	-	-	8,232,782
-	-	3,626	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	12
-	-	-	-	-	-	383
3,389,480	**637,769**	**244,299**	**20,712,850**	**2,605,338**	**1,209,787**	**7,038,523**
-	-	-	-	-	-	-
-	-	-	-	55,266	-	-
-	-	-	-	-	-	-
1,689,274	523,927	-	4,635,751	-	-	-
1,382,821	41,032	68,179	12,896,921	843,201	201,159	2,679,439
-	-	-	-	227,790	506,041	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
120,613	40,154	101,922	2,079,471	1,080,274	373,083	2,878,468
1,103	-	-	8,552	10	-	-
195,669	32,656	74,198	1,092,155	398,797	129,504	1,480,616
1,173,350,297	**96,528,983**	**107,324,497**	**2,391,279,551**	**898,754,506**	**294,856,604**	**2,459,264,817**

The accompanying notes form an integral part of these financial statements

	Note	Global Equity 30/06/2026 EUR	Global Equity Select 30/06/2026 USD	Global Equity Income Select 30/06/2026 USD	Global Equity Core 30/06/2026 USD
Assets		**7,037,346,121**	**283,530,657**	**3,413,772,936**	**5,709,130**
Securities portfolio at market value	2	6,739,351,001	281,061,299	3,313,355,041	5,562,974
Acquisition Cost		*5,515,936,228*	*216,058,384*	*2,359,336,638*	*5,022,908*
Unrealised gain/loss on the securities portfolio		*1,223,414,773*	*65,002,915*	*954,018,403*	*540,066*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		248,932,800	2,216,030	75,215,617	138,919
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		7,456,379	235,902	2,100,032	7,237
Brokers receivable		-	-	-	-
Subscribers receivable		41,605,941	17,426	3,758,048	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	18,091,684	-
Unrealised net appreciation on futures contracts	2, 11	-	-	1,248,292	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	4,222	-
Other assets		-	-	-	-
Liabilities		**85,564,919**	**830,272**	**13,097,210**	**14,643**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		9,994,024	-	33,508	11,949
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		15,363,906	30,053	7,109,505	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	3,007,119	392,117	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	7,517,327	214,761	3,617,883	1,789
Payable on spot exchange		15,133	-	-	-
Other liabilities		49,667,410	193,341	2,336,314	905
Net asset value		**6,951,781,202**	**282,700,385**	**3,400,675,726**	**5,694,487**

The accompanying notes form an integral part of these financial statements

Japan Equity Select	Japan Equity Value	Montpensier Great European Models SRI	Montpensier M Climate Solutions	Global Equity Climate	Europe Equity Climate	Polen Capital Global Growth
30/06/2026 JPY	30/06/2026 JPY	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD
6,463,193,829	**24,006,360,778**	**228,447**	**1,689,414**	**30,568,716**	**693,233,563**	**300,236,510**
6,274,801,500	23,048,433,850	228,447	1,676,943	29,538,955	684,174,795	290,420,610
3,922,082,697	*16,279,924,202*	*218,600*	*1,611,971*	*19,326,615*	*534,122,170*	*276,059,157*
2,352,718,803	*6,768,509,648*	*9,847*	*64,972*	*10,212,340*	*150,052,625*	*14,361,453*
-	-	-	-	-	-	-
173,963,146	540,648,734	-	1,007	991,812	7,920,799	8,070,223
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,082,371	27,341,824	-	-	28,004	778,633	34,340
-	218,993,898	-	-	-	-	1,578,365
905,692	63,083,788	-	11,464	9,945	359,327	132,424
8,400,838	107,858,684	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
40,282	-	-	-	-	9	548
-	-	-	-	-	-	-
20,042,043	**310,800,092**	**554**	**8,065**	**330,607**	**1,620,787**	**2,226,583**
-	-	-	-	-	-	-
-	4,969,840	245	-	-	-	368,902
-	-	-	-	-	-	-
-	254,616,015	-	5,441	-	-	-
9,583,386	14,104,218	-	344	-	385,341	652,573
-	-	-	-	6,577	232,054	713,117
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,042,344	28,564,396	253	1,801	14,998	762,097	400,102
-	295,408	-	-	-	-	-
2,416,313	8,250,215	56	479	309,032	241,295	91,889
6,443,151,786	**23,695,560,686**	**227,893**	**1,681,349**	**30,238,109**	**691,612,776**	**298,009,927**

The accompanying notes form an integral part of these financial statements

	Note	US Equity Dividend Growth 30/06/2026 USD	US Equity Select 30/06/2026 USD	US Equity Fundamental Growth 30/06/2026 EUR	US Equity Research 30/06/2026 EUR
Assets		**290,271,226**	**196,515,703**	**2,611,510,457**	**237,955,831**
Securities portfolio at market value	2	287,510,109	195,668,025	2,580,968,061	237,620,277
Acquisition Cost		*236,563,473*	*144,441,203*	*1,741,093,975*	*178,461,025*
Unrealised gain/loss on the securities portfolio		*50,946,636*	*51,226,822*	*839,874,086*	*59,159,252*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		2,475,759	776,287	27,656,865	243,983
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		167,019	65,057	319,475	12,853
Brokers receivable		-	-	-	-
Subscribers receivable		118,339	6,334	2,565,450	78,718
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	606	-
Other assets		-	-	-	-
Liabilities		**475,117**	**378,912**	**11,665,736**	**1,206,250**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	45,643	7,191,902	632,283
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	41,356	931,339	174,979
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	380,625	225,980	2,800,128	323,808
Payable on spot exchange		-	-	-	-
Other liabilities		94,492	65,933	742,367	75,180
Net asset value		**289,796,109**	**196,136,791**	**2,599,844,721**	**236,749,581**

The accompanying notes form an integral part of these financial statements

US Equity Research Value	US Equity High Income	US Equity Large Cap Value	US Equity Small Cap	US Pioneer Fund	China New Energy	Asia Equity Focus
30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD
533,511,369	**124,482,557**	**5,459,781**	**6,087,283**	**7,442,645,812**	**9,899,572**	**251,572,237**
530,653,454	110,788,589	5,295,347	5,856,423	7,277,320,137	9,558,173	243,737,485
454,527,231	*109,162,986*	*4,913,741*	*5,077,129*	*5,609,156,639*	*8,578,290*	*135,903,891*
76,126,223	*1,625,603*	*381,606*	*779,294*	*1,668,163,498*	*979,883*	*107,833,594*
-	-	-	-	-	-	-
1,633,111	10,235,818	161,918	225,893	144,313,219	340,907	6,658,325
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
428,709	54,701	2,516	4,967	447,629	-	430,237
-	1,560,365	-	-	-	-	560,999
795,497	1,843,034	-	-	20,564,827	492	177,621
-	-	-	-	-	-	-
-	-	-	-	-	-	7,570
-	-	-	-	-	-	-
598	50	-	-	-	-	-
-	-	-	-	-	-	-
1,783,386	**183,422**	**5,811**	**17,149**	**31,583,716**	**9,432**	**2,245,952**
-	-	-	-	-	-	-
-	117,782	3,236	14,082	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	488,234
497,652	-	-	-	3,717,836	-	473,813
557,673	451	-	-	18,160,723	-	36,218
-	-	-	-	-	-	-
-	-	-	-	-	-	-
579,393	48,405	1,713	2,119	6,259,121	6,690	345,575
-	-	-	-	18,853	-	41
148,668	16,784	862	948	3,427,183	2,742	902,071
531,727,983	**124,299,135**	**5,453,970**	**6,070,134**	**7,411,062,096**	**9,890,140**	**249,326,285**

The accompanying notes form an integral part of these financial statements

	Note	China A Shares 30/06/2026 USD	China Equity 30/06/2026 EUR	Emerging Europe Middle East and Africa 30/06/2026 EUR	Emerging Markets Equity Select 30/06/2026 USD
Assets		**14,835,765**	**299,734,222**	**99,021,022**	**358,890,924**
Securities portfolio at market value	2	14,751,254	298,008,327	93,073,193	345,265,925
Acquisition Cost		*10,730,239*	*284,202,124*	*89,119,955*	*210,170,747*
Unrealised gain/loss on the securities portfolio		*4,021,015*	*13,806,203*	*3,953,238*	*135,095,178*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		75,954	608,367	3,570,800	11,103,181
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		8,222	1,077,249	2,205,048	784,818
Brokers receivable		-	-	162,926	1,555,129
Subscribers receivable		335	37,618	9,055	181,871
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	-	2,159	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	502	-	-
Other assets		-	-	-	-
Liabilities		**45,967**	**833,008**	**3,987,173**	**1,070,896**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	1,183,318	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	206,484	10,546	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	10,496	439,888	140,449	405,827
Payable on spot exchange		-	-	-	-
Other liabilities		35,471	186,636	2,652,860	665,069
Net asset value		**14,789,798**	**298,901,214**	**95,033,849**	**357,820,028**

The accompanying notes form an integral part of these financial statements

Emerging Markets Equity Focus	Emerging Markets Equity Focus ex China	Emerging World Equity	Equity MENA	Latin America Equity	Emerging Markets Equity Climate	Emerging Markets Equity Growth Opportunities
30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD
3,863,775,236	**69,129,709**	**2,340,816,098**	**32,873,782**	**541,522,534**	**21,586,042**	**811,294,470**
3,833,784,907	68,164,295	2,319,614,607	32,288,489	535,215,829	21,408,997	773,256,737
2,584,406,658	*43,593,053*	*1,555,314,555*	*30,041,032*	*505,381,458*	*14,736,719*	*519,793,196*
1,249,378,249	*24,571,242*	*764,300,052*	*2,247,457*	*29,834,371*	*6,672,278*	*253,463,541*
-	-	-	-	-	-	-
9,900,724	775,465	6,930,624	294,464	1,558,738	113,712	15,143,846
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	84,291	-	-
15,784,795	101,045	11,022,989	12,157	2,564,740	39,326	2,284,007
1,986,809	-	-	249,021	-	-	19,843,222
2,318,001	88,904	3,243,511	29,651	2,098,936	24,007	623,883
-	-	-	-	-	-	87,504
-	-	-	-	-	-	55,271
-	-	-	-	-	-	-
-	-	4,367	-	-	-	-
-	-	-	-	-	-	-
23,865,952	**326,583**	**15,807,274**	**259,080**	**3,187,033**	**33,601**	**51,659,868**
-	-	-	-	-	-	-
-	-	-	95,603	409,126	-	61,983
-	-	-	-	-	-	-
2,525,195	-	1,365,192	-	-	-	1,217,490
589,105	3,820	752,235	71,682	1,128,292	-	39,431,632
783,636	126,484	118,165	18,653	-	12,204	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,952,125	57,650	467,204	46,806	661,344	13,249	802,272
14,509	21	-	-	3,824	178	185
17,001,382	138,608	13,104,478	26,336	984,447	7,970	10,146,306
3,839,909,284	**68,803,126**	**2,325,008,824**	**32,614,702**	**538,335,501**	**21,552,441**	**759,634,602**

The accompanying notes form an integral part of these financial statements

	Note	Russian Equity* 30/06/2026 EUR	SBI FM India Equity 30/06/2026 USD	India Equity Contra 30/06/2026 USD	Euroland Equity Dynamic Multi Factors 30/06/2026 EUR
Assets		**18,572,403**	**801,844,345**	**29,368,754**	**879,721,998**
Securities portfolio at market value	2	943,060	768,805,572	27,854,181	875,649,587
Acquisition Cost		*55,221,709*	*753,053,338*	*28,459,883*	*722,451,746*
Unrealised gain/loss on the securities portfolio		*-54,278,649*	*15,752,234*	*-605,702*	*153,197,841*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		9,241,131	31,139,158	1,478,984	3,601,188
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		7,643,088	1,274,926	35,589	364,654
Brokers receivable		745,124	-	-	-
Subscribers receivable		-	544,815	-	79,284
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	27,285
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	79,874	-	-
Liabilities		**8,392,282**	**19,718,381**	**853,161**	**3,041,629**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	126,203	-
Subscribers payable		-	121,296	-	2,520,400
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	-	-
Accrued management fees	4	-	796,283	15,120	229,271
Payable on spot exchange		-	-	-	-
Other liabilities		8,392,282	18,800,802	711,838	291,958
Net asset value		**10,180,121**	**782,125,964**	**28,515,593**	**876,680,369**

*This Sub-Fund has been suspended, see more details in Note 1.

The accompanying notes form an integral part of these financial statements

Euroland Equity Risk Parity	European Equity Conservative	European Equity Dynamic Multi Factors	Global Equity Conservative	Global Equity Dynamic Multi Factors	European Convertible Bond	Montpensier Global Convertible Bond
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR
159,746,050	**703,116,127**	**183,269,563**	**321,008,185**	**163,222,523**	**22,351,761**	**29,005,646**
158,221,965	670,598,590	147,650,227	318,080,853	155,574,362	21,884,627	27,468,782
138,079,624	*616,659,085*	*127,037,607*	*305,015,431*	*124,920,374*	*20,529,137*	*25,633,502*
20,142,341	*53,939,505*	*20,612,620*	*13,065,422*	*30,653,988*	*1,355,490*	*1,835,280*
-	-	-	-	-	27,505	-
1,404,278	30,008,245	1,098,541	885,582	7,469,531	380,006	1,491,771
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	56,696	45,068
99,555	595,991	186,592	359,301	83,096	-	-
-	-	-	-	-	-	-
492	1,396,908	34,207,104	1,651,897	106	2,927	25
-	-	-	-	-	-	-
19,760	514,845	125,300	30,552	71,710	-	-
-	-	-	-	-	-	-
-	1,548	1,799	-	23,718	-	-
-	-	-	-	-	-	-
699,361	**4,593,659**	**19,275,221**	**1,145,688**	**2,754,920**	**104,506**	**378,072**
-	-	-	-	-	5,635	-
622,609	400,889	15,327,142	-	2,040,613	-	-
-	-	-	-	-	-	-
-	2,332,423	1,346,876	-	-	-	-
56	615,739	2,472,882	446,810	623,788	15,216	15,578
-	46,124	-	48,895	-	22,345	326,699
-	-	-	-	-	30,019	-
-	-	-	-	-	-	-
35,496	742,289	39,660	354,969	34,510	17,468	22,103
-	-	-	2,941	23,689	-	-
41,200	456,195	88,661	292,073	32,320	13,823	13,692
159,046,689	**698,522,468**	**163,994,342**	**319,862,497**	**160,467,603**	**22,247,255**	**28,627,574**

The accompanying notes form an integral part of these financial statements

	Note	Euro Aggregate Bond 30/06/2026 EUR	Euro Bond Income 30/06/2026 EUR	Euro Corporate Bond Select 30/06/2026 EUR	Euro Government Bond Responsible 30/06/2026 EUR
Assets		**1,053,399,821**	**315,009,350**	**618,484,403**	**495,878,099**
Securities portfolio at market value	2	1,015,143,621	305,473,116	574,523,391	473,098,617
Acquisition Cost		*1,024,527,066*	*306,820,001*	*568,348,453*	*480,300,613*
Unrealised gain/loss on the securities portfolio		*-9,383,445*	*-1,346,885*	*6,174,938*	*-7,201,996*
Options purchased at market value	2	54,705	-	87,528	6,271
Cash at banks and liquidities		4,999,358	4,470,641	16,777,936	6,135,492
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		12,130,334	4,523,928	9,123,401	4,795,649
Dividends receivable		-	-	-	-
Brokers receivable		2,037,977	404,754	17,870,481	9,528,374
Subscribers receivable		15,903,076	136,911	26,940	147,102
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	1,985,791	-	71,945	786,563
Unrealised net appreciation on swaps and CFD	2, 14	1,141,277	-	-	1,380,031
Receivable on spot exchange		3,682	-	2,781	-
Other assets		-	-	-	-
Liabilities		**5,113,147**	**2,991,806**	**11,107,099**	**9,763,085**
Options sold at market value	2, 13	180,861	-	289,377	-
Bank Overdrafts		-	72,448	-	31,191
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	599,265	-	7,678,160
Subscribers payable		2,386,283	915,415	7,004,409	257,036
Unrealised net depreciation on forward foreign exchange contracts	2, 12	704,044	4,371	464,338	171,933
Unrealised net depreciation on futures contracts	2, 11	-	303,918	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	562,110	-
Accrued management fees	4	393,278	26,411	241,303	186,581
Payable on spot exchange		-	-	-	8,035
Other liabilities		1,448,681	1,069,978	2,545,562	1,430,149
Net asset value		**1,048,286,674**	**312,017,544**	**607,377,304**	**486,115,014**

The accompanying notes form an integral part of these financial statements

Euro Inflation Bond	Impact Euro Corporate Short Term Green Bond	Strategic Bond	Euro High Yield Bond	Euro High Yield Short Term Bond	Euro Subordinated Bond Responsible	Global High Yield Bond Responsible
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD
32,233,300	**299,223,727**	**495,005,327**	**397,764,080**	**251,053,104**	**657,284,108**	**71,100,802**
31,592,713	289,542,018	462,047,590	385,429,103	246,676,434	620,019,983	69,804,201
31,983,147	*288,847,339*	*480,920,555*	*383,547,013*	*245,233,686*	*613,480,939*	*68,777,111*
-390,434	*694,679*	*-18,872,965*	*1,882,090*	*1,442,748*	*6,539,044*	*1,027,090*
910	38,294	-	-	-	457,703	-
425,276	2,398,500	13,377,487	2,842,395	303,942	4,098,826	16,006
-	-	-	-	-	-	-
-	-	-	-	-	-	-
211,055	4,817,244	6,818,217	5,757,805	3,794,903	9,990,744	1,109,133
-	-	-	-	-	-	-
-	1,032,679	1,430,809	2,683,534	-	19,696,745	-
3,346	10,303	3,014,502	343,713	63,347	1,379,539	508
-	-	321,306	688,007	-	-	-
-	134,218	994,350	-	-	605,574	-
-	1,246,413	7,000,848	18,674	214,478	1,028,072	170,954
-	4,058	-	849	-	6,922	-
-	-	218	-	-	-	-
76,426	**5,330,364**	**19,411,275**	**9,112,790**	**1,369,116**	**15,611,797**	**1,926,518**
-	126,602	-	-	-	702,271	-
-	-	-	3,366	-	795,430	658,304
-	-	2,106,800	-	-	-	-
-	1,192,200	15,565,538	6,719,100	-	9,799,059	464,439
30,249	1,674,699	363,625	1,985,665	1,175,425	179,841	-
644	470,394	-	-	14,655	1,332,120	763,150
7,652	-	-	-	-	-	-
3,405	-	-	-	-	-	-
9,154	58,151	488,758	248,343	75,329	302,060	29,216
-	-	11,821	-	-	-	-
25,322	1,808,318	874,733	156,316	103,707	2,501,016	11,409
32,156,874	**293,893,363**	**475,594,052**	**388,651,290**	**249,683,988**	**641,672,311**	**69,174,284**

The accompanying notes form an integral part of these financial statements

	Note	Global Subordinated Bond 30/06/2026 EUR	Pioneer Global High Yield Bond 30/06/2026 EUR	US High Yield Bond 30/06/2026 EUR	Global Aggregate Bond 30/06/2026 USD
Assets		**836,970,991**	**168,333,190**	**214,532,489**	**5,430,012,527**
Securities portfolio at market value	2	803,413,399	161,327,077	208,763,351	4,984,242,232
Acquisition Cost		*783,917,622*	*166,639,531*	*209,719,068*	*5,015,939,833*
Unrealised gain/loss on the securities portfolio		*19,495,777*	*-5,312,454*	*-955,717*	*-31,697,601*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		19,506,149	4,263,388	1,654,067	316,800,119
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		12,463,915	2,711,064	4,106,191	71,845,758
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	6,834,408
Subscribers receivable		1,532,460	31,626	8,643	4,348,935
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	40,574,509
Unrealised net appreciation on futures contracts	2, 11	53,108	-	-	5,358,343
Unrealised net appreciation on swaps and CFD	2, 14	-	-	-	-
Receivable on spot exchange		1,960	35	237	8,223
Other assets		-	-	-	-
Liabilities		**9,076,092**	**8,927,184**	**7,743,539**	**272,312,225**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	2,984,039	2,805,886	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	2,770,494	2,986,968	227,591,081
Subscribers payable		1,644,658	89,431	240,241	7,736,882
Unrealised net depreciation on forward foreign exchange contracts	2, 12	4,870,926	187,903	415,815	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	382,754	2,626,589	998,725	10,107,335
Accrued management fees	4	687,230	178,486	216,652	2,115,291
Payable on spot exchange		-	-	-	-
Other liabilities		1,490,524	90,242	79,252	24,761,636
Net asset value		**827,894,899**	**159,406,006**	**206,788,950**	**5,157,700,302**

The accompanying notes form an integral part of these financial statements

Global Government Bond	Global Bond Income	Global Corporate Bond	Global Corporate Bond Select	Global High Yield Bond	Global Inflation Short Duration Bond	Global Short Term Bond
30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD
80,009,213	**58,699,075**	**971,005,275**	**97,297,856**	**271,798,833**	**18,762,596**	**192,481,251**
77,484,237	55,511,162	948,519,493	94,420,974	259,010,458	18,271,168	183,804,575
85,421,654	*55,910,103*	*934,535,976*	*93,056,160*	*261,538,310*	*18,229,633*	*183,838,335*
-7,937,417	*-398,941*	*13,983,517*	*1,364,814*	*-2,527,852*	*41,535*	*-33,760*
-	-	-	-	-	-290	-
1,278,740	1,651,486	4,537,269	1,003,319	8,188,265	416,435	2,805,428
-	-	-	-	-	-	-
-	-	-	-	-	-	-
923,994	732,050	13,055,548	1,442,043	4,528,149	70,440	1,736,068
-	-	-	-	-	-	-
-	546,753	1,131,595	-	-	-	1,690,545
4,396	-	160,280	226	71,961	2,463	-
229,715	209,404	3,173,914	400,637	-	-	2,356,224
39,417	48,220	422,629	30,180	-	-	-
47,989	-	-	-	-	2,380	87,559
725	-	4,547	477	-	-	852
-	-	-	-	-	-	-
6,858,652	**1,155,788**	**12,003,500**	**194,949**	**12,454,397**	**283,650**	**5,940,953**
-	-	-	-	-	-	-
-	-	7,080,000	-	-	76,726	3,550,000
5,951,963	-	-	-	-	-	-
273,133	1,119,206	2,400,000	-	4,491,960	-	1,879,108
128,868	-	1,758,721	123,878	4,243,246	19,934	-
-	-	-	-	473,755	158,532	-
-	-	-	-	-	2,916	296,045
-	-	144,469	-	3,090,876	-	-
47,310	11,129	169,947	35,725	57,888	6,971	18,893
-	-	-	-	-	-	-
457,378	25,453	450,363	35,346	96,672	18,571	196,907
73,150,561	**57,543,287**	**959,001,775**	**97,102,907**	**259,344,436**	**18,478,946**	**186,540,298**

The accompanying notes form an integral part of these financial statements

	Note	Global Bond Flexible 30/06/2026 EUR	Impact Green Bond 30/06/2026 EUR	Multi Sector Credit 30/06/2026 EUR	Global Corporate Bond Climate 30/06/2026 USD
Assets		**16,389,037**	**24,530,660**	**76,340,025**	**321,779,652**
Securities portfolio at market value	2	15,825,619	24,529,660	73,658,765	285,315,669
Acquisition Cost		*15,722,830*	*25,708,650*	*73,440,437*	*279,762,161*
Unrealised gain/loss on the securities portfolio		*102,789*	*-1,178,990*	*218,328*	*5,553,508*
Options purchased at market value	2	-	-	-	-
Cash at banks and liquidities		356,766	1,000	1,512,692	2,664,897
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		185,830	-	1,138,966	3,910,607
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	28,601,133
Subscribers receivable		-	-	29,602	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	1,201,660
Unrealised net appreciation on futures contracts	2, 11	-	-	-	82,476
Unrealised net appreciation on swaps and CFD	2, 14	20,822	-	-	-
Receivable on spot exchange		-	-	-	3,210
Other assets		-	-	-	-
Liabilities		**196,531**	**156,406**	**826,820**	**31,757,331**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	-	-	5,087,356
Subscribers payable		45,867	-	10,631	26,500,000
Unrealised net depreciation on forward foreign exchange contracts	2, 12	48,339	147,249	478,617	-
Unrealised net depreciation on futures contracts	2, 11	17,107	-	48,951	-
Unrealised net depreciation on swaps and CFD	2, 14	-	-	208,923	-
Accrued management fees	4	11,850	5,769	22,518	59,923
Payable on spot exchange		-	-	-	-
Other liabilities		73,368	3,388	57,180	110,052
Net asset value		**16,192,506**	**24,374,254**	**75,513,205**	**290,022,321**

The accompanying notes form an integral part of these financial statements

Optimal Yield	Optimal Yield Short Term	Strategic Income	US Corporate Bond Climate	US Bond	US Bond Income	US Corporate Bond Select
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD
152,037,468	**163,300,308**	**2,122,720,813**	**32,842,522**	**2,211,655,658**	**56,004,705**	**399,391,486**
145,788,125	152,982,756	1,887,740,039	32,009,553	2,011,343,692	49,923,750	390,946,230
145,713,616	*154,039,376*	*1,966,407,873*	*31,818,463*	*2,082,204,232*	*50,290,931*	*394,973,283*
74,509	*-1,056,620*	*-78,667,834*	*191,090*	*-70,860,540*	*-367,181*	*-4,027,053*
-	-	-	-	-	-	-
1,378,637	4,237,599	97,924,860	174,863	20,566,920	2,019,552	3,029,492
-	2,006,000	-	-	-	-	-
-	-	-	-	-	-	-
2,515,131	2,367,445	19,108,552	375,687	14,878,578	394,411	5,254,191
-	-	41,641	-	29,064	340	-
-	1,385,771	101,740,251	-	155,640,146	3,468,783	-
15,436	320,737	10,977,301	-	6,808,428	197,869	161,352
-	-	-	-	-	-	-
81,561	-	5,188,169	3,904	2,388,830	-	-
2,255,905	-	-	278,515	-	-	-
2,673	-	-	-	-	-	221
-	-	-	-	-	-	-
5,476,283	**5,987,642**	**211,093,817**	**10,784**	**396,084,364**	**15,129,702**	**4,776,886**
-	-	-	-	-	-	-
-	-	6,874,742	-	256,432	-	-
1,131,350	-	-	-	-	-	-
4,032,677	4,665,783	187,436,128	-	388,196,029	14,291,471	1,818,452
51,311	1,063,397	4,287,851	-	3,270,308	-	111,623
11,922	58,658	941,702	1,417	2,019,933	39,126	2,262,665
-	20,524	-	-	-	194,262	68,167
-	-	7,411,479	-	583,295	554,834	264,984
133,351	94,682	2,053,687	5,376	952,964	9,342	153,552
-	-	15,937	-	7,231	-	-
115,672	84,598	2,072,291	3,991	798,172	40,667	97,443
146,561,185	**157,312,666**	**1,911,626,996**	**32,831,738**	**1,815,571,294**	**40,875,003**	**394,614,600**

The accompanying notes form an integral part of these financial statements

	Note	US Short Term Bond 30/06/2026 EUR	Asia Bond Income Responsible 30/06/2026 USD	China RMB Aggregate Bond 30/06/2026 USD	Emerging Markets Blended Bond 30/06/2026 EUR
Assets		**2,741,959,359**	**60,856,955**	**62,442,056**	**4,072,719,521**
Securities portfolio at market value	2	2,661,533,072	58,271,581	55,549,199	3,804,560,436
Acquisition Cost		*2,657,549,488*	*58,125,957*	*52,200,586*	*3,680,250,445*
Unrealised gain/loss on the securities portfolio		*3,983,584*	*145,624*	*3,348,613*	*124,309,991*
Options purchased at market value	2	-	-	-	1,135,286
Cash at banks and liquidities		-	1,600,200	6,294,499	115,615,997
Reverse repurchase agreements	2, 9	-	-	-	42,928,914
Time deposits		-	-	-	-
Interest receivable		12,335,012	985,152	573,184	77,374,866
Dividends receivable		-	-	-	-
Brokers receivable		43,870,098	-	-	8,927,738
Subscribers receivable		24,221,177	-	-	22,169,806
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	-	-	-
Unrealised net appreciation on futures contracts	2, 11	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	-	25,174	-
Receivable on spot exchange		-	22	-	6,478
Other assets		-	-	-	-
Liabilities		**90,237,066**	**1,018,725**	**131,663**	**16,062,440**
Options sold at market value	2, 13	-	-	-	-
Bank Overdrafts		43,432,009	-	-	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		34,167,891	836,897	-	1,237,320
Subscribers payable		9,378,126	17,786	-	2,709,147
Unrealised net depreciation on forward foreign exchange contracts	2, 12	1,338,027	85,468	7,486	1,440,945
Unrealised net depreciation on futures contracts	2, 11	129,145	-	-	1,728,996
Unrealised net depreciation on swaps and CFD	2, 14	-	13,564	-	313,021
Accrued management fees	4	1,004,062	31,454	22,055	865,972
Payable on spot exchange		6,258	-	-	-
Other liabilities		781,548	33,556	102,122	7,767,039
Net asset value		**2,651,722,293**	**59,838,230**	**62,310,393**	**4,056,657,081**

The accompanying notes form an integral part of these financial statements

Emerging Markets Bond	Emerging Markets Corporate Bond	Emerging Markets Corporate High Yield Bond	Emerging Markets Green Bond	Emerging Markets Hard Currency Bond	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond
30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD
4,000,611,965	**448,254,699**	**72,608,262**	**148,734,651**	**822,937,142**	**1,025,811,518**	**171,853,538**
3,773,746,618	424,881,911	63,920,817	144,868,128	780,188,484	950,057,150	161,930,854
3,565,670,763	*435,490,627*	*65,095,407*	*146,740,114*	*738,589,510*	*945,609,795*	*168,811,890*
208,075,855	*-10,608,716*	*-1,174,590*	*-1,871,986*	*41,598,974*	*4,447,355*	*-6,881,036*
-	-	-	-	-	-	-
124,040,798	15,179,148	6,479,191	1,679,473	24,273,458	54,037,358	5,721,334
21,609,201	-	-	-	-	-	-
-	-	-	-	-	-	-
55,834,664	6,966,464	1,302,017	2,171,622	12,001,333	20,591,145	3,600,378
-	-	-	-	-	-	-
7,961,763	1,158,042	436,821	-	6,249,417	-	-
11,197,008	14,926	469,416	4,457	7,969	1,076,881	17,991
3,613,907	-	-	-	-	-	-
2,608,006	54,162	-	10,853	-	48,984	-
-	-	-	-	216,481	-	582,535
-	46	-	118	-	-	446
-	-	-	-	-	-	-
60,423,913	**7,151,079**	**1,431,974**	**994,116**	**4,145,254**	**7,172,101**	**2,671,956**
-	-	-	-	-	-	-
-	-	-	-	-	92,099	-
-	-	-	-	-	-	-
42,481,032	5,800,000	1,205,559	-	-	2,441,784	1,436,054
4,613,952	15,436	11,374	51,109	694,722	351,019	201,201
-	839,421	77,539	812,071	1,835,351	717,486	797,299
-	-	10,987	-	182,963	-	2,982
-	-	-	-	-	903,676	-
3,377,433	162,099	46,350	82,803	242,354	351,588	137,692
11,066	-	487	-	-	800	-
9,940,430	334,123	79,678	48,133	1,189,864	2,313,649	96,728
3,940,188,052	**441,103,620**	**71,176,288**	**147,740,535**	**818,791,888**	**1,018,639,417**	**169,181,582**

The accompanying notes form an integral part of these financial statements

	Note	Asia Multi-Asset Target Income 30/06/2026 USD	Euro Multi-Asset Target Income 30/06/2026 EUR	Global Multi-Asset 30/06/2026 EUR	Global Multi-Asset Conservative 30/06/2026 EUR
Assets		**52,269,263**	**167,177,800**	**472,054,165**	**2,171,497,775**
Securities portfolio at market value	2	46,949,183	146,551,485	448,298,174	2,086,934,020
Acquisition Cost		*39,957,974*	*135,908,739*	*415,076,450*	*2,056,868,590*
Unrealised gain/loss on the securities portfolio		*6,991,209*	*10,642,746*	*33,221,724*	*30,065,430*
Options purchased at market value	2	230,289	534,133	287,391	1,113,091
Cash at banks and liquidities		4,361,224	12,765,479	18,766,823	60,310,517
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		371,816	2,267,013	2,092,720	19,371,834
Dividends receivable		62,161	22,543	261,269	213,261
Brokers receivable		-	654,968	800,610	2,196,702
Subscribers receivable		-	20,014	1,547,128	1,358,350
Unrealised net appreciation on forward foreign exchange contracts	2, 12	20,511	278,380	-	-
Unrealised net appreciation on futures contracts	2, 11	274,079	800,787	-	-
Unrealised net appreciation on swaps and CFD	2, 14	-	3,274,887	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	8,111	50	-
Liabilities		**485,971**	**3,110,429**	**7,050,203**	**35,054,811**
Options sold at market value	2, 13	415,258	787,823	115,668	445,819
Bank Overdrafts		-	103,316	-	757,766
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		-	665,070	1,721,355	10,269,554
Subscribers payable		-	349,649	461,533	4,430,115
Unrealised net depreciation on forward foreign exchange contracts	2, 12	-	-	1,378,760	5,525,821
Unrealised net depreciation on futures contracts	2, 11	-	-	173,719	898,114
Unrealised net depreciation on swaps and CFD	2, 14	13,193	-	1,744,190	7,663,571
Accrued management fees	4	31,819	158,380	500,506	1,921,756
Payable on spot exchange		-	1,052	27	127
Other liabilities		25,701	1,045,139	954,445	3,142,168
Net asset value		**51,783,292**	**164,067,371**	**465,003,962**	**2,136,442,964**

The accompanying notes form an integral part of these financial statements

Global Multi-Asset Target Income	Income Opportunities	Multi-Asset Conservative Responsible	Multi-Asset Climate	Pioneer Flexible Opportunities	Real Assets Target Income	Absolute Return Forex
30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR
410,180,794	**6,934,608,720**	**553,574,337**	**168,131,070**	**47,275,282**	**204,564,004**	**79,797,009**
370,969,628	6,548,066,024	540,401,613	163,283,941	43,312,832	169,809,455	79,082,549
343,785,132	*6,355,276,743*	*518,094,949*	*141,923,581*	*35,364,738*	*161,726,777*	*78,948,596*
27,184,496	*192,789,281*	*22,306,664*	*21,360,360*	*7,948,094*	*8,082,678*	*133,953*
1,204,314	-	26,765	*48,817*	-	937,432	45,564
27,341,071	262,117,718	9,045,674	3,314,346	2,000,448	30,013,381	378,850
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,744,481	11,875,790	3,518,022	980,667	149,549	947,351	271,708
36,560	3,208,143	191,537	63,666	17,031	97,813	-
989,802	69,701,712	249,094	311,764	1,072,772	262,249	-
515,236	39,639,333	141,632	44,093	722,650	1,143,348	18,338
-	-	-	-	-	-	-
1,422,426	-	-	83,018	-	1,287,215	-
3,953,282	-	-	-	-	-	-
-	-	-	758	-	135	-
3,994	-	-	-	-	65,625	-
7,777,656	**161,999,242**	**3,194,186**	**1,958,238**	**1,312,190**	**12,248,260**	**311,346**
2,726,007	-	6,560	34,320	-	1,649,803	-
266,770	43,639,061	-	99	62,008	98,771	-
-	-	-	-	-	-	-
1,367,125	51,764,948	-	455,121	-	1,776,953	-
359,881	17,292,752	1,796,253	75,738	17,117	8,098,456	21,492
2,145,901	10,957,189	89,397	774,012	173,954	121,877	223,478
-	22,725,407	559,243	-	-	-	-
-	-	-	-	-	112,932	-
528,531	6,639,412	460,954	180,767	56,712	201,707	18,203
750	27,179	-	-	43	-	-
382,691	8,953,294	281,779	438,181	1,002,356	187,761	48,173
402,403,138	**6,772,609,478**	**550,380,151**	**166,172,832**	**45,963,092**	**192,315,744**	**79,485,663**

The accompanying notes form an integral part of these financial statements

	Note	Absolute Return Multi-Strategy 30/06/2026 EUR	Absolute Return Global Opportunities Bond 30/06/2026 EUR	Multi-Strategy Growth 30/06/2026 EUR	Quantitative Global Absolute Return Bond 30/06/2026 USD
Assets		**608,079,705**	**160,401,528**	**561,181,820**	**78,095,966**
Securities portfolio at market value	2	486,186,131	152,395,020	420,606,626	70,000,272
Acquisition Cost		*486,160,958*	*151,046,633*	*417,434,143*	*68,334,649*
Unrealised gain/loss on the securities portfolio		*25,173*	*1,348,387*	*3,172,483*	*1,665,623*
Options purchased at market value	2	20,823,632	-	22,014,024	-
Cash at banks and liquidities		85,982,378	5,520,431	97,480,055	7,112,006
Reverse repurchase agreements	2, 9	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		6,472,959	2,205,053	7,163,134	532,999
Dividends receivable		69,695	-	85,824	-
Brokers receivable		-	-	701,231	-
Subscribers receivable		71,728	24,307	145,742	-
Unrealised net appreciation on forward foreign exchange contracts	2, 12	-	244,619	-	395,783
Unrealised net appreciation on futures contracts	2, 11	4,976,163	12,098	8,080,038	54,906
Unrealised net appreciation on swaps and CFD	2, 14	3,490,167	-	4,892,838	-
Receivable on spot exchange		14	-	-	-
Other assets		6,838	-	12,308	-
Liabilities		**49,601,063**	**1,343,003**	**37,425,136**	**49,242**
Options sold at market value	2, 13	20,476,322	-	20,664,612	-
Bank Overdrafts		1,339,658	-	1,180,617	-
Repurchase agreements	2, 10	-	-	-	-
Brokers payable		6,124,294	-	6,820,377	-
Subscribers payable		15,051,230	26,756	139,350	-
Unrealised net depreciation on forward foreign exchange contracts	2, 12	1,121,015	-	1,531,759	-
Unrealised net depreciation on futures contracts	2, 11	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 14	-	320,345	-	-
Accrued management fees	4	362,113	78,451	300,640	21,230
Payable on spot exchange		-	-	47	-
Other liabilities		5,126,431	917,451	6,787,734	28,012
Net asset value		**558,478,642**	**159,058,525**	**523,756,684**	**78,046,724**

The accompanying notes form an integral part of these financial statements

Volatility Euro	Volatility World	Protect 90	Cash EUR	Cash USD	Combined
30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR
205,774,986	**933,580,276**	**335,149,084**	**5,444,020,896**	**4,459,571,836**	**100,426,972,411**
147,582,378	623,267,502	324,868,040	4,461,159,439	3,960,141,955	94,831,813,023
147,213,958	*623,449,205*	*277,940,522*	*4,449,241,376*	*3,944,866,546*	*83,982,461,171*
368,420	*-181,703*	*46,927,518*	*11,918,063*	*15,275,409*	*10,849,351,852*
18,729,700	156,540,664	1,189	-	-	204,426,799
9,982,721	69,509,837	8,937,839	22,496,911	403,259,664	2,653,625,389
19,604,800	74,637,991	-	569,742,600	-	721,174,380
-	-	-	318,000,000	65,000,000	374,852,900
34,605	152,235	6,123	37,067,989	29,437,108	528,482,826
-	-	-	-	-	68,213,577
-	8,752,592	-	-	-	577,508,360
9,840,782	719,455	9,317	35,079,585	12,573	320,449,769
-	-	118,784	-	-	73,536,203
-	-	670,638	-	-	39,448,675
-	-	537,154	474,372	1,720,536	33,200,690
-	-	-	-	-	81,156
-	-	-	-	-	158,664
34,058,750	**119,130,421**	**1,078,309**	**51,106,341**	**16,146,462**	**2,135,270,859**
2,050,500	59,988,159	406	-	-	102,546,575
9,574,404	9,557,414	-	-	-	157,755,888
-	-	-	-	-	8,444,094
20,940,923	34,176,194	-	-	-	1,104,382,030
215,714	711,772	619,841	38,853,426	3,664,980	301,217,407
838	1,110,539	-	-	-	73,949,721
771,950	12,442,439	-	-	-	36,156,483
-	-	-	-	-	36,231,634
111,332	605,291	322,499	1,749,185	875,719	70,796,423
-	-	-	-	-	172,868
393,089	538,613	135,563	10,503,730	11,605,763	243,617,736
171,716,236	**814,449,855**	**334,070,775**	**5,392,914,555**	**4,443,425,374**	**98,291,701,552**

The accompanying notes form an integral part of these financial statements

Equity Japan Target

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0568583776	15,373.340	EUR	287.34	212.92	201.03
Class A EUR (C)	LU0568583420	160,511.604	EUR	342.67	252.13	237.72
Class A EUR Hgd (C)	LU0568583933	133,572.544	EUR	541.20	359.07	336.67
Class A JPY AD (D)	LU0568583263	5,731.248	JPY	45,966.80	30,959.04	29,701.35
Class A JPY (C)	LU0568583008	23,854.305	JPY	54,574.54	36,688.65	35,116.57
Class A USD Hgd (C)	LU0987202867	6,925.120	USD	391.59	254.53	233.99
Class F EUR Hgd (C)	LU2018721626	95,058.740	EUR	13.67	9.09	8.56
Class FA2 EUR (C)	LU3238209533	19,824.579	EUR	52.06	-	-
Class F2 EUR Hgd (C)	LU0568584584	3,132.691	EUR	479.93	317.34	299.89
Class F2 JPY (C)	LU0568584311	550.220	JPY	46,739.63	31,287.35	30,183.97
Class G EUR Hgd (C)	LU0797053732	20,289.614	EUR	433.79	287.99	270.20
Class G JPY (C)	LU0568584154	7,577.422	JPY	51,065.01	34,317.57	32,903.34
Class I EUR Hgd (C)	LU0797053906	905.603	EUR	5,316.20	3,504.99	3 247.31
Class I JPY (C)	LU0568582299	4,371.702	JPY	641,562.13	427,356.30	405,359.60
Class I2 GBP (C)	LU1897303902	5.000	GBP	1,827.05	1,307.47	1 204.48
Class I2 GBP QD (D)	LU2031983617	5.000	GBP	1,632.39	1,188.65	1 114.63
Class M EUR Hgd (C)	LU0797053815	5,314.441	EUR	535.16	351.96	325.85
Class M JPY (C)	LU0568582612	17,305.085	JPY	65,108.84	43,370.82	41,129.08
Class O EUR Hgd (C)	LU1049755694	4,959.090	EUR	3,110.56	2,000.71	1,838.64
Class R EUR (C)	LU2931223692	100.000	EUR	71.03	51.90	-
Class R EUR Hgd (C)	LU3375302810	2,000.000	EUR	50.88	-	-
Class R JPY (C)	LU0823046148	128.979	JPY	46,390.20	30,935.30	29,363.56
Class X USD (C)	LU2034728464	-	USD	-	1,619.26	1,364.31
Class X2 EUR (C)	LU3208780984	6,027.569	EUR	1,238.25	-	-
Class X3 USD (C)	LU2778930615	43,357.329	USD	1,618.06	1,186.56	1,000.74
Total Net Assets			**JPY**	**50,280,007,327**	**36,098,854,021**	**29,501,761,174**

Euroland Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU1883303551	17,700.637	CHF	119.06	98.39	94.15
Class A EUR AD (D)	LU1883303718	247,484.742	EUR	105.77	86.15	81.46
Class A EUR (C)	LU1883303635	82,605,580.146	EUR	15.76	12.72	11.90
Class A USD AD (D)	LU1883303981	65,585.055	USD	15.14	12.65	10.92
Class A USD (C)	LU1883303809	655,010.502	USD	18.00	14.92	12.74
Class A USD Hgd (C)	LU1883304013	4,133.225	USD	161.50	127.65	117.24
Class A2 EUR (C)	LU3081003165	45,165.060	EUR	60.50	-	-
Class A2 USD (C)	LU2976322649	4,748.866	USD	69.00	57.28	-
Class A5 EUR (C)	LU2032055621	649,359.363	EUR	103.56	83.31	77.64
Class A6 EUR (C)	LU2032055548	11,321.523	EUR	101.52	81.96	76.65
Class B USD (C)	LU1883304104	69,555.481	USD	13.81	11.56	9.96
Class C EUR (C)	LU1883304286	-	EUR	-	10.27	9.71
Class C USD (C)	LU1883304369	-	USD	-	12.07	10.41
Class E2 EUR (C)	LU1883304443	29,882,686.120	EUR	16.661	13.450	12.578
Class F EUR (C)	LU1883304526	2,642,371.974	EUR	13.254	10.770	10.137
Class F2 EUR (C)	LU1880391898	72,825.451	EUR	9.739	7.934	7.486
Class G EUR (C)	LU1883304799	8,983,482.948	EUR	9.558	7.735	7.252
Class I EUR (C)	LU1880391971	7,083.825	EUR	2,185.69	1,744.85	1,613.89

Euroland Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I2 EUR AD (D)	LU1883304955	2,887.218	EUR	2,874.94	2,340.75	2,211.72
Class I2 EUR (C)	LU1883304872	27,477,394.803	EUR	21.11	16.87	15.62
Class I2 GBP (C)	LU1897304546	5.000	GBP	2,167.02	1,722.05	1,577.69
Class I2 USD (C)	LU1883305093	216,742.715	USD	24.09	19.77	16.71
Class I2 USD Hgd (C)	LU1883305176	895.317	USD	2,989.14	2,343.09	2,125.47
Class J2 EUR (C)	LU1883305259	75,292.276	EUR	3,172.15	2,531.09	2,339.26
Class M2 EUR (C)	LU1883305333	25,875.688	EUR	3,476.45	2,780.82	2,576.54
Class OR EUR (C)	LU1880392433	160,604.074	EUR	2,334.26	1,853.25	1,704.21
Class P2 USD (C)	LU1883305416	10,003.983	USD	131.83	108.68	92.27
Class P2 USD Hgd (C)	LU1883305507	1,540.000	USD	154.22	121.27	110.74
Class R2 CHF Hgd (C)	LU1883305762	18,888.079	CHF	106.46	87.45	83.13
Class R2 EUR (C)	LU1883305846	2,228,345.476	EUR	122.43	98.25	91.33
Class R2 USD (C)	LU1883306067	1.004	USD	111.40	91.50	77.64
Class R2 USD Hgd (C)	LU1883306141	7,571.670	USD	149.10	117.18	106.95
Class X EUR (C)	LU3250837435	196,303.000	EUR	1,167.10	-	-
Class X EUR (C)	LU2034727730	-	EUR	-	1,932.85	1,777.38
Class Z EUR AD (D)	LU1880392789	168,649.718	EUR	1,911.89	1,556.54	1,471.26
Class Z EUR (C)	LU1880392607	219,760.950	EUR	2,213.93	1,765.65	1,631.12
Total Net Assets			**EUR**	**4,663,652,473**	**4,706,442,231**	**4,914,859,751**

Europe Equity Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU2368112392	3,564.266	CZK	1,571.45	1,250.09	1,212.40
Class A EUR (C)	LU2151176349	1,274,572.295	EUR	94.50	75.99	74.27
Class A USD (C)	LU2359307068	930.862	USD	70.76	58.42	52.13
Class A2 CHF (C)	LU2359306847	33,867.572	CHF	61.64	50.31	50.79
Class A2 EUR (C)	LU2359306920	149,670.865	EUR	72.44	58.37	57.16
Class C EUR (C)	LU2359307498	-	EUR	-	56.27	55.55
Class E2 EUR (C)	LU2151176695	5,612,576.900	EUR	9.493	7.633	7.460
Class F EUR (C)	LU2151176778	574,441.376	EUR	9.019	7.311	7.203
Class G EUR (C)	LU2151176851	3,097,377.188	EUR	9.360	7.537	7.377
Class H EUR (C)	LU2151176935	1.000	EUR	2,040.52	1,620.75	1,565.52
Class I EUR (C)	LU2151177073	2,270.733	EUR	1,993.77	1,589.25	1,539.73
Class I2 EUR (C)	LU2330497277	11.172	EUR	1,553.31	1,239.41	1,202.04
Class I2 GBP (C)	LU2359306763	5.000	GBP	1,516.40	1,203.19	1,155.01
Class I2 USD (C)	LU2359307571	5.000	USD	1,470.80	1,204.83	1,066.83
Class M2 EUR (C)	LU2151177230	196.837	EUR	1,991.55	1,588.89	1,540.90
Class R EUR (C)	LU2359306508	1,300.437	EUR	75.56	60.36	58.60
Class R2 EUR (C)	LU2359307654	26,411.646	EUR	74.42	59.57	57.96
Class Z EUR (C)	LU2151177313	19,437.538	EUR	2,017.43	1,606.17	1,554.25
Total Net Assets			**EUR**	**267,530,709**	**313,535,323**	**464,561,005**

Euroland Equity Small Cap Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0568607385	41,681.397	EUR	258.84	239.72	210.97
Class A EUR (C)	LU0568607203	720,804.825	EUR	266.70	245.07	213.43
Class A2 USD (C)	LU1049754531	66.127	USD	179.04	169.17	134.69
Class F EUR (C)	LU2018720578	34,127.096	EUR	6.485	5.998	5.258
Class F2 EUR (C)	LU0568607542	8,120.850	EUR	225.16	208.78	183.43
Class G EUR (C)	LU0568607468	32,883.079	EUR	255.29	235.06	205.09
Class G USD (C)	LU1103155112	-	USD	-	132.81	105.79
Class I EUR AD (D)	LU0568606908	672.861	EUR	1,652.53	1,529.01	1,347.12
Class I EUR (C)	LU0568606817	4,740.219	EUR	3,106.16	2,822.53	2,429.95
Class I2 EUR (C)	LU2031984771	11,274.283	EUR	1,488.71	1,354.13	1,167.11
Class I2 USD (C)	LU2330497194	5.000	USD	1,171.02	1,093.62	860.72
Class M EUR (C)	LU0568607039	42,253.279	EUR	312.26	283.75	244.43
Class OR EUR (C)	LU0906532022	83,564.850	EUR	1,489.35	1,343.25	1,147.87
Class R EUR (C)	LU0945156379	244,953.090	EUR	61.34	55.80	110.07
Class X2 EUR (C)	LU3208781016	6,525.722	EUR	1,133.82	-	-
Class Z EUR AD (D)	LU1638831393	19,253.392	EUR	1,284.21	1,188.19	1,045.82
Class Z EUR (C)	LU1600319138	90,132.526	EUR	1,551.94	1,408.27	1,210.91
Total Net Assets			**EUR**	**570,790,870**	**497,019,901**	**380,846,135**

Europe ex UK Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2823264267	100.000	EUR	59.91	50.24	49.40
Class A2 EUR (C)	LU2823264341	100.000	EUR	59.67	50.14	49.40
Class I EUR (C)	LU2823264770	5.000	EUR	1,220.83	1,014.30	988.17
Class I2 EUR (C)	LU2823264853	5.000	EUR	1,218.33	1,013.29	988.22
Class J14 EUR AD (D)	LU2823265587	3,661.875	EUR	1,212.00	1,020.17	988.27
Class J14 GBP AD (D)	LU2823265660	724,355.636	GBP	1,236.61	1,034.81	992.25
Class J14 USD AD (D)	LU2823265744	113,792.021	USD	1,294.88	1,119.07	989.80
Class J22 EUR (C)	LU2995469264	5.000	EUR	1,157.96	961.07	-
Class J22 GBP (C)	LU2995469181	74.775	GBP	1,202.22	992.28	-
Class R EUR (C)	LU2823265231	100.000	EUR	60.76	50.60	49.40
Class R2 EUR (C)	LU2823265314	100.000	EUR	60.58	50.52	49.41
Class R2 GBP (C)	LU2823265405	167.971	GBP	61.79	51.25	49.60
Class Z EUR (C)	LU2823265827	1.000	EUR	1,225.70	1,016.42	988.18
Total Net Assets			**EUR**	**1,173,350,297**	**1,398,477,444**	**4,941,082**

European Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2769868568	1,030.000	EUR	65.68	53.00	50.64
Class A2 EUR (C)	LU2769868725	100.000	EUR	65.65	52.94	50.62
Class E2 EUR (C)	LU2769868998	15,686.632	EUR	6.585	5.300	5.064
Class F EUR (C)	LU2769869020	41,459.123	EUR	6.511	5.284	5.059
Class G EUR (C)	LU2769869293	40,008.484	EUR	6.545	5.296	5.062
Class H EUR (C)	LU2769869376	8,794.847	EUR	1,316.12	1,045.92	1,015.01

European Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I EUR (C)	LU2769869459	5.000	EUR	1,335.61	1,065.11	1,014.40
Class I2 EUR (C)	LU2769869533	8,936.188	EUR	1,333.52	1,064.53	1,014.23
Class J2 EUR (C)	LU2819203758	5.000	EUR	1,348.34	1,075.40	-
Class M EUR (C)	LU2769869707	5.000	EUR	1,335.61	1,065.11	1,014.40
Class R EUR (C)	LU2769869889	100.000	EUR	66.55	53.19	50.70
Class R2 EUR (C)	LU2769869962	100.000	EUR	66.40	53.15	50.69
Class SE2 EUR (C)	LU2819203675	21,930.000	EUR	1,253.29	996.49	967.52
Class Z EUR (C)	LU2769870036	34,248.297	EUR	1,308.39	1,042.07	1,013.50
Total Net Assets			**EUR**	**96,528,983**	**100,098,384**	**96,687,230**

Europe Equity Green Technology

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU2085676919	51,163.271	EUR	54.95	52.19	47.84
Class A EUR (C)	LU1579337525	84,664.587	EUR	143.80	135.40	122.84
Class F EUR (C)	LU2018721972	75,722.764	EUR	5.887	5.596	5.126
Class F2 EUR (C)	LU1579337871	8,027.104	EUR	130.16	124.04	113.90
Class G EUR (C)	LU1579337798	223,537.849	EUR	137.68	130.29	118.80
Class I EUR (C)	LU1579337442	7,607.594	EUR	1,558.87	1,452.89	1,304.71
Class I2 GBP (C)	LU2359308033	5.000	GBP	1,037.61	962.60	856.38
Class M EUR (C)	LU1954166648	251,632.866	EUR	141.25	131.91	118.69
Class Z EUR (C)	LU2305762382	11,478.706	EUR	1,103.09	1,026.88	921.04
Total Net Assets			**EUR**	**107,324,497**	**139,885,783**	**171,423,577**

European Equity Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU2176991771	46,718.999	CZK	2,400.53	1,907.94	1,755.52
Class A EUR AD (D)	LU1883314327	233,435.298	EUR	96.66	78.53	74.44
Class A EUR (C)	LU1883314244	3,443,575.168	EUR	220.01	175.62	162.52
Class A EUR QD (D)	LU1883314673	75,780.307	EUR	74.99	60.90	57.39
Class A USD (C)	LU1883314756	20,832.011	USD	251.88	206.44	174.42
Class A USD Hgd (C)	LU1883314830	13,915.395	USD	99.41	78.23	71.16
Class A2 EUR (C)	LU2339089836	208,779.205	EUR	81.82	65.41	60.62
Class A2 USD (C)	LU2339090099	-	USD	-	56.77	51.57
Class A5 EUR (C)	LU2032056272	4,437.777	EUR	94.21	74.95	69.11
Class A6 EUR (C)	LU2032056199	18,026.885	EUR	92.48	73.83	68.32
Class C EUR (C)	LU1883314913	-	EUR	-	111.72	104.43
Class E2 EUR (C)	LU1883315134	4,119,346.196	EUR	14.401	11.496	10.638
Class F EUR (C)	LU1883315217	673,236.321	EUR	19.818	15.923	14.832
Class G EUR (C)	LU1883315308	2,541,691.808	EUR	8.383	6.708	6.223
Class H EUR (C)	LU1998915455	-	EUR	-	1,721.40	1,571.96
Class I17 EUR (C)	LU2477811371	-	EUR	-	-	1,330.23
Class I2 EUR AD (D)	LU2490079600	5.000	EUR	1,684.38	1,367.39	1,295.98
Class I2 EUR (C)	LU1883315480	174,721.001	EUR	3,866.21	3,057.98	2,803.74
Class I2 GBP (C)	LU1897305436	40.753	GBP	1,962.01	1,543.21	1,400.47

European Equity Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I2 USD (C)	LU2359308116	39,771.429	USD	1,651.24	1,340.95	1,122.56
Class J2 EUR AD (D)	LU1883315720	580.657	EUR	1,569.08	1,273.71	1,207.01
Class J2 EUR (C)	LU1883315647	131,112.898	EUR	1,909.67	1,507.44	1,379.32
Class J2 USD (C)	LU2819203832	26,844.652	USD	1,445.31	1,171.37	978.60
Class J2 USD QD (D)	LU2819203915	7,959.167	USD	1,361.66	1,135.24	976.65
Class J3 GBP AD (D)	LU2052287054	5.000	GBP	1,621.17	1,308.35	1,227.33
Class J3 GBP (C)	LU2052286916	7.714	GBP	1,903.84	1,496.37	1,357.00
Class M2 EUR (C)	LU1883315993	51,690.393	EUR	3,315.76	2,622.62	2,404.58
Class P2 USD (C)	LU1883316025	100.000	USD	85.60	69.81	58.68
Class R EUR (C)	LU2183143846	838,522.504	EUR	113.98	90.27	82.86
Class R2 EUR (C)	LU1883316298	1,818,224.982	EUR	102.43	81.28	74.76
Class R3 GBP AD (D)	LU2259108558	12,180.000	GBP	16.67	13.45	12.62
Class R3 GBP (C)	LU2259108475	18,293.594	GBP	19.27	15.16	13.76
Class X EUR (C)	LU1894679239	-	EUR	-	1,727.56	1,571.96
Class Z EUR (C)	LU2040440310	107.914	EUR	1,975.62	1,559.66	1,426.84
Total Net Assets			**EUR**	**2,391,279,551**	**2,413,547,677**	**2,657,137,360**

Europe Equity Income Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 AUD Hgd QTI (D)	LU1883310846	4,338.661	AUD	57.99	51.44	49.60
Class A2 CHF Hgd SATI (D)	LU1883310929	122,234.632	CHF	41.58	38.38	38.09
Class A2 CZK Hgd (C)	LU1883311067	206,068.414	CZK	2,034.21	1,749.70	1,621.82
Class A2 CZK Hgd SATI (D)	LU1883311141	725,658.840	CZK	1,537.41	1,371.16	1,319.25
Class A2 EUR (C)	LU1883311224	1,197,407.320	EUR	105.21	91.17	85.12
Class A2 EUR MTI (D)	LU1883311570	4,073.308	EUR	60.84	54.63	52.91
Class A2 EUR SATI (D)	LU1883311653	7,821,286.430	EUR	66.61	59.85	58.00
Class A2 SGD Hgd QTI (D)	LU1883311737	4,504.967	SGD	56.04	50.92	49.47
Class A2 USD Hgd QTI (D)	LU1883311810	69,696.239	USD	61.13	53.98	51.38
Class A5 EUR (C)	LU2070307595	54,890.624	EUR	127.40	110.02	102.44
Class C EUR (C)	LU1883312032	-	EUR	-	89.65	84.54
Class C EUR SATI (D)	LU1883312115	-	EUR	-	41.49	40.61
Class E2 EUR (C)	LU1883312206	89,066.919	EUR	13.788	11.948	11.147
Class E2 EUR SATI (D)	LU1883312388	7,635,868.173	EUR	6.651	5.976	5.791
Class G2 EUR SATI (D)	LU1883312461	682,228.673	EUR	5.698	5.132	4.986
Class I2 EUR (C)	LU1883312545	11,508.403	EUR	2,444.09	2,096.60	1,937.24
Class I2 EUR Hgd SATI (D)	LU1883312628	4.000	EUR	1,297.59	1,158.70	1,112.35
Class I2 EUR SATI (D)	LU1883312891	23,524.004	EUR	1,557.54	1,385.01	1,328.28
Class J2 EUR (C)	LU1883312974	-	EUR	-	1,678.62	1,549.46
Class M2 EUR (C)	LU1883313279	930.307	EUR	3,286.96	2,822.46	2,610.57
Class M2 EUR SATI (D)	LU1883313436	8,782.042	EUR	1,307.88	1,164.18	1,117.63
Class R2 EUR (C)	LU1883313519	303,993.804	EUR	104.29	89.84	83.37
Class R2 EUR SATI (D)	LU1883313600	62,057.037	EUR	57.17	51.06	49.18
Class R2 GBP SATI (D)	LU1883313782	-	GBP	-	42.72	40.72
Class R2 USD Hgd SATI (D)	LU1883313949	20,690.683	USD	62.51	54.87	51.92
Class R2 USD SATI (D)	LU1883314087	1,952.831	USD	63.74	58.31	51.29

Europe Equity Income Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class X2 EUR (C)	LU3208781289	5.000	EUR	1,165.70	-	-
Total Net Assets			**EUR**	**898,754,506**	**861,223,994**	**790,178,905**

European Equity Small Cap

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1880395964	5,663.453	EUR	63.27	62.99	58.13
Class A EUR (C)	LU1883306497	442,316.524	EUR	214.04	211.90	194.01
Class A USD (C)	LU1883306570	39,098.574	USD	244.64	248.66	207.87
Class A USD Hgd (C)	LU1883306653	43,713.093	USD	94.75	92.40	83.28
Class A2 EUR (C)	LU3081003249	45,507.994	EUR	50.28	-	-
Class A2 USD (C)	LU3081003322	13,792.699	USD	49.53	-	-
Class A2 USD Hgd (C)	LU3081003595	14,062.775	USD	50.48	-	-
Class B EUR (C)	LU1883306737	2,561.881	EUR	111.19	110.85	102.20
Class B USD (C)	LU1883306810	5,208.015	USD	127.11	130.10	109.52
Class C EUR (C)	LU1883306901	-	EUR	-	114.81	105.87
Class C USD (C)	LU1883307032	-	USD	-	134.78	113.47
Class C USD Hgd (C)	LU1883307115	-	USD	-	86.30	78.38
Class E2 EUR (C)	LU1883307206	5,162,373.650	EUR	10.639	10.500	9.585
Class F EUR (C)	LU1883307388	3,175,814.004	EUR	9.026	8.984	8.272
Class F2 EUR (C)	LU1880396004	36,731.380	EUR	6.126	6.113	5.642
Class G EUR (C)	LU1883307461	1,670,258.052	EUR	5.835	5.783	5.300
Class H EUR (C)	LU1998915299	5.000	EUR	1,557.89	1,517.41	1,366.96
Class I EUR (C)	LU1880396186	714.200	EUR	1,412.99	1,381.20	1,251.46
Class I2 EUR (C)	LU1883307545	20,593.367	EUR	2,278.50	2,229.46	2,017.41
Class I2 USD (C)	LU1883307628	179.824	USD	2,605.10	2,617.06	2,162.17
Class I2 USD Hgd (C)	LU1883307891	38.093	USD	1,829.68	1,762.84	1,571.27
Class M EUR (C)	LU1880396426	3.650	EUR	1,413.50	1,382.36	1,250.27
Class M2 EUR (C)	LU1883307974	7,585.628	EUR	2,464.41	2,411.35	2,182.01
Class P2 USD (C)	LU1883308196	181.037	USD	85.86	86.53	71.72
Class R EUR (C)	LU1880396939	5,825.631	EUR	69.51	68.10	61.69
Class R2 EUR (C)	LU1883308279	16,334.609	EUR	89.46	87.82	79.71
Class R2 GBP (C)	LU1883308352	221.756	GBP	77.10	75.26	67.59
Class R2 USD (C)	LU1883310093	1,485.848	USD	102.31	103.12	85.44
Class T EUR (C)	LU1883310176	2,498.827	EUR	54.30	54.14	49.92
Class T USD (C)	LU1883310259	-	USD	-	62.65	56.43
Class T USD Hgd (C)	LU1883310333	-	USD	-	54.87	49.64
Class U EUR (C)	LU1883310416	3,309.465	EUR	58.12	57.94	53.42
Class U USD (C)	LU1883310507	4,360.110	USD	66.44	68.01	57.24
Class U USD Hgd (C)	LU1883310689	1,424.816	USD	69.76	68.52	62.18
Class X EUR (C)	LU3050823098	17,280.000	EUR	1,033.07	-	-
Class Z EUR (C)	LU1880397317	2,170.000	EUR	1,035.53	1,407.09	1,270.31
Total Net Assets			**EUR**	**294,856,604**	**303,439,888**	**297,861,368**

Global Equity Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF (C)	LU1883318666	5,054.686	CHF	514.45	458.53	423.76
Class A EUR AD (D)	LU1883318823	1,052,935.076	EUR	134.13	118.00	105.80
Class A EUR (C)	LU1883318740	2,535,463.671	EUR	558.06	490.96	440.21
Class A USD AD (D)	LU1883319128	4,567.043	USD	153.22	138.40	113.31
Class A USD (C)	LU1883319045	39,345.315	USD	637.61	575.93	471.47
Class A2 EUR (C)	LU2070309450	567,445.299	EUR	93.23	82.14	73.76
Class A2 USD (C)	LU3081003678	49,895.562	USD	53.45	-	-
Class A2 USD MTD3 (D)	LU2391858789	22,244.152	USD	54.78	51.35	43.91
Class A2 ZAR Hgd MTD3 (D)	LU2391858862	25,258.409	ZAR	1,170.47	1,059.88	983.80
Class A5 EUR (C)	LU2032056439	851,095.259	EUR	99.34	87.04	77.73
Class B USD (C)	LU1883319391	16,813.328	USD	78.59	71.48	58.92
Class C EUR (C)	LU1883319474	-	EUR	-	105.88	95.61
Class C USD (C)	LU1883319557	-	USD	-	124.29	102.47
Class E2 EUR (C)	LU1883319714	11,410,111.827	EUR	15.441	13.543	12.107
Class F EUR (C)	LU1883319805	1,860,128.213	EUR	12.900	11.423	10.309
Class G EUR (C)	LU1883319987	8,251,301.820	EUR	9.945	8.767	7.876
Class H EUR (C)	LU1998915539	15,130.124	EUR	2,244.68	1,943.04	1,714.02
Class H EUR QD (D)	LU2305762549	-	EUR	-	1,382.04	1,233.42
Class I2 EUR AD (D)	LU1883320134	7.002	EUR	2,158.37	1,890.35	1,689.87
Class I2 EUR (C)	LU1883320050	68,936.289	EUR	3,378.65	2,937.80	2,603.31
Class I2 GBP (C)	LU2176991342	21.043	GBP	2,088.95	1,806.27	1,584.25
Class I2 USD (C)	LU1883320217	4,266.203	USD	3,859.41	3,445.50	2,787.63
Class J12 EUR (C)	LU2305762465	5,480.000	EUR	1,614.14	1,399.87	1,237.24
Class M2 EUR (C)	LU1883320308	35,846.688	EUR	3,536.32	3,077.97	2,730.22
Class M2 EUR QD (D)	LU2279408673	3,689.357	EUR	1,598.62	1,397.79	1,247.80
Class OR EUR (C)	LU2347635984	2,396.497	EUR	1,316.15	1,135.33	-
Class R EUR (C)	LU2183143929	73,986.866	EUR	101.76	88.63	78.68
Class R2 EUR (C)	LU1883320480	87,753.507	EUR	165.29	144.25	128.31
Class R2 USD (C)	LU1883320563	59.581	USD	189.05	169.41	137.58
Class U USD (C)	LU1883320647	15,621.959	USD	103.79	94.42	77.82
Class U USD MTD3 (D)	LU2391858516	16,683.283	USD	53.31	50.25	43.23
Class U ZAR Hgd MTD3 (D)	LU2391858607	27,418.320	ZAR	1,134.54	1,033.39	965.75
Class Z EUR (C)	LU2085675358	-	EUR	-	1,349.37	1,198.90
Total Net Assets			**EUR**	**2,459,264,817**	**2,331,710,412**	**2,541,027,749**

Global Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1894680591	2,082,098.318	CZK	2,786.13	2,120.71	1,816.62
Class A EUR AD (D)	LU1883342534	818,831.986	EUR	181.83	137.73	125.43
Class A EUR (C)	LU1883342377	7,754,516.276	EUR	269.08	203.40	183.34
Class A EUR Hgd AD (D)	LU1880398398	55,687.771	EUR	124.07	95.74	82.94
Class A EUR Hgd (C)	LU1880398125	1,434,486.441	EUR	127.07	97.83	84.54
Class A USD AD (D)	LU1883342708	36,794.692	USD	211.19	164.28	136.01
Class A USD (C)	LU1883342617	542,950.341	USD	307.80	238.86	196.55
Class A2 EUR (C)	LU2070309377	2,546,535.662	EUR	126.04	93.85	84.57
Class A2 USD AD (D)	LU1880398554	290.102	USD	137.64	105.31	86.94
Class A2 USD (C)	LU1880398471	203,271.879	USD	138.71	106.05	87.24

Global Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class C EUR (C)	LU1883342880	-	EUR	-	125.95	114.29
Class C USD (C)	LU1883342963	-	USD	-	147.81	122.46
Class E2 EUR (C)	LU1883833607	31,106,817.245	EUR	21.354	15.853	14.242
Class F EUR (C)	LU1883833789	9,340,284.108	EUR	17.863	13.552	12.297
Class F2 EUR Hgd (C)	LU1880398638	35,324.380	EUR	12.492	9.505	8.247
Class F2 USD (C)	LU1880398711	6,927.095	USD	13.300	10.229	8.466
Class G EUR (C)	LU1883833862	39,730,257.852	EUR	12.374	9.359	8.478
Class G EUR Hgd (C)	LU1880398802	1,141,482.738	EUR	126.179	97.241	84.009
Class G USD (C)	LU1880398984	326,602.776	USD	134.459	104.422	86.247
Class I EUR (C)	LU1880399016	18,697.288	EUR	2,858.96	2,139.18	1,926.91
Class I USD (C)	LU1880399362	500.615	USD	2,901.94	2,232.37	1,824.04
Class I2 EUR (C)	LU1883833946	99,149.593	EUR	5,103.96	3,754.44	3,341.70
Class I2 USD (C)	LU1883834084	270,713.677	USD	1,919.13	1,449.41	1,177.86
Class M USD (C)	LU1880400046	19,284.335	USD	2,901.76	2,231.65	1,824.98
Class M2 EUR (C)	LU1883834167	70,899.284	EUR	4,977.76	3,661.53	3,259.01
Class OR EUR (C)	LU1880400558	191,525.905	EUR	1,520.01	1,109.76	-
Class P2 USD (C)	LU1883834241	104,088.845	USD	182.26	138.19	112.72
Class R CZK Hdg (C)	LU3238207917	3,237.023	CZK	1,151.83	-	-
Class R2 EUR (C)	LU1883834324	1,444,712.679	EUR	148.18	109.35	97.65
Class R2 EUR Hgd (C)	LU3208788888	327,965.237	EUR	59.22	-	-
Class R2 USD (C)	LU1883834597	12,799.336	USD	147.38	111.68	91.06
Class R3 GBP (C)	LU2490080012	100.000	GBP	101.30	74.01	65.20
Class X USD (C)	LU2034728035	-	USD	-	2,475.08	1,996.34
Class X2 EUR (C)	LU3208792484	61,029.650	EUR	1,206.97	-	-
Class Z EUR (C)	LU1880401010	85,857.184	EUR	2,912.09	2,177.58	1,947.83
Total Net Assets			**EUR**	**6,951,781,202**	**2,814,857,016**	**2,101,235,730**

Global Equity Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU2643912376	509,667.481	EUR	73.05	60.96	60.11
Class A2 USD (C)	LU2344284976	3,676.911	USD	77.43	66.34	59.73
Class C EUR (C)	LU2643911998	-	EUR	-	60.02	59.66
Class C USD (C)	LU2643912020	-	USD	-	63.20	57.36
Class E2 EUR (C)	LU2344286328	1,137,691.276	EUR	8.030	6.690	6.580
Class F EUR (C)	LU2490079782	322,740.339	EUR	7.952	6.675	6.623
Class G EUR (C)	LU2490079865	375,594.466	EUR	8.162	6.808	6.710
Class H EUR (C)	LU2344286245	1,311.017	EUR	1,701.46	1,400.48	1,362.12
Class I2 EUR Hgd (C)	LU2344285510	52,318.841	EUR	1,648.29	1,431.87	1,303.11
Class I2 USD (C)	LU2344285353	58,610.379	USD	1,623.48	1,377.49	1,228.18
Class M2 EUR (C)	LU2440106289	14,382.241	EUR	1,620.21	1,338.91	1,307.56
Class R2 USD (C)	LU2344285601	120.000	USD	79.91	68.02	60.85
Class Z USD (C)	LU2344285940	8.345	USD	1,646.22	1,393.68	1,239.86
Total Net Assets			**USD**	**282,700,385**	**558,299,128**	**201,741,246**

Global Equity Income Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd QTI (D)	LU1883320720	1,048,217.302	CZK	1,596.60	1,412.77	1,337.51
Class A2 EUR AD (D)	LU2931223007	36,714.312	EUR	54.34	-	-
Class A2 EUR (C)	LU1883320993	2,293,284.129	EUR	176.95	149.78	145.58
Class A2 EUR MTI (D)	LU1883321025	467,776.923	EUR	79.65	69.53	69.78
Class A2 EUR QTI (D)	LU1883321298	8,720,881.944	EUR	82.35	71.91	72.19
Class A2 SGD Hgd MGI (D)	LU2596443213	4.009	SGD	52.35	-	-
Class A2 USD (C)	LU1883321371	121,501.152	USD	202.30	175.82	156.03
Class A2 USD MTD3 (D)	LU2596443726	196,043.355	USD	57.53	54.30	52.46
Class A2 USD MTI (D)	LU1883321454	158.000	USD	75.42	67.49	61.79
Class A2 USD QTI (D)	LU1883321538	487,937.996	USD	94.12	84.21	77.15
Class C USD (C)	LU1883321611	-	USD	-	154.02	138.06
Class C USD QTI (D)	LU1883321702	-	USD	-	71.91	66.55
Class E2 EUR (C)	LU1883321884	38,669,614.739	EUR	17.688	14.972	14.552
Class E2 EUR QTI (D)	LU1883321967	9,228,161.146	EUR	6.579	5.744	5.767
Class E2 EUR SATI (D)	LU1883322007	6,091,811.040	EUR	7.399	6.465	6.486
Class F EUR SATI (D)	LU3015123501	74,706.370	EUR	5.735	5.042	-
Class F2 EUR (C)	LU1883322429	312,775.521	EUR	15.342	13.104	12.852
Class G2 EUR ATI (D)	LU3374195694	1,000.000	EUR	5.154	-	-
Class G2 EUR (C)	LU2538405528	8,980.400	EUR	7.991	6.781	6.608
Class G2 EUR SATI (D)	LU1883322775	14,708,656.473	EUR	7.469	6.543	6.581
Class I19 EUR (C)	LU2696143077	50,627.408	EUR	1,505.82	1,258.27	1,207.24
Class I2 EUR (C)	LU1883322932	53,972.743	EUR	4,279.77	3,585.87	3,449.81
Class I2 EUR QTI (D)	LU1883323070	11,841.036	EUR	1,693.15	1,463.18	1,453.79
Class I2 GBP (C)	LU2574252743	5.000	GBP	1,608.72	1,340.36	1,276.31
Class I2 GBP QD (D)	LU3374195421	5.000	GBP	1,025.50	-	-
Class I2 USD (C)	LU1883323153	478.500	USD	4,891.82	4,208.11	3,696.29
Class M2 EUR (C)	LU2002722341	23,815.451	EUR	2,276.43	1,909.19	1,838.58
Class M2 EUR Hgd QTI (D)	LU1883323310	949.664	EUR	1,291.15	1,146.39	1,084.49
Class M2 EUR SATI (D)	LU2002722424	8,677.353	EUR	1,804.42	1,562.04	1,552.52
Class OR EUR (C)	LU2995469348	162,270.685	EUR	1,150.61	957.89	-
Class P2 USD (C)	LU1883323666	11,798.138	USD	130.66	112.93	99.66
Class Q-D USD QTI (D)	LU1883324045	8,073.279	USD	75.43	68.16	63.06
Class R13 EUR AD (D)	LU2870883704	1,621.888	EUR	57.47	48.70	-
Class R13 EUR (C)	LU2870883613	49,292.948	EUR	57.43	48.25	-
Class R2 EUR (C)	LU1883324128	228,936.106	EUR	114.69	96.51	93.24
Class R2 EUR MTI (D)	LU1883324391	9,288.834	EUR	86.24	74.83	74.64
Class R2 EUR QTI (D)	LU1883324474	47,972.967	EUR	81.95	71.13	70.98
Class R2 GBP MTI (D)	LU1883324557	149,494.779	GBP	74.37	64.12	63.32
Class R2 USD MTI (D)	LU1883324631	7,604.900	USD	98.46	87.56	79.69
Class R2 USD QTI (D)	LU1883324714	100.002	USD	85.56	76.09	69.28
Class U USD MTD3 (D)	LU2596443569	100.000	USD	53.42	50.94	49.73
Class X2 EUR (C)	LU3208796121	10,547.793	EUR	1,130.45	-	-
Class X3 EUR QD (D)	LU2538405791	78,121.441	EUR	1,502.38	1,276.83	1,246.48
Total Net Assets			**USD**	**3,400,675,726**	**3,124,603,233**	**2,689,255,915**

Global Equity Core

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU3197706826	100.000	USD	55.39	-	-
Class A2 USD (C)	LU3197707048	100.000	USD	55.33	-	-
Class E2 EUR (C)	LU3197707121	8,647.213	EUR	5.654	-	-
Class F EUR (C)	LU3197707394	1,043.238	EUR	5.633	-	-
Class G EUR (C)	LU3197707477	1,000.000	EUR	5.649	-	-
Class H EUR (C)	LU3197707550	5.000	EUR	1,138.44	-	-
Class I USD (C)	LU3197707634	5.000	USD	1,113.22	-	-
Class I2 USD (C)	LU3197707717	5.000	USD	1,112.63	-	-
Class M2 EUR (C)	LU3197707808	5.000	EUR	1,135.94	-	-
Class P2 USD (C)	LU3282965949	100.000	USD	53.48	-	-
Class R USD (C)	LU3197707980	100.000	USD	55.61	-	-
Class R2 USD (C)	LU3197708012	100.000	USD	55.58	-	-
Class Z3 USD (C)	LU3197708285	5,000.000	USD	1,114.75	-	-
Total Net Assets			**USD**	**5,694,487**	**-**	**-**

Japan Equity Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1926208726	75,489.612	EUR	155.33	121.01	117.82
Class A USD (C)	LU1923161894	37,412.175	USD	81.97	65.56	58.28
Class A2 EUR (C)	LU3081003835	2,662.224	EUR	58.83	-	-
Class A2 USD (C)	LU3081004056	1,060.664	USD	57.96	-	-
Class C EUR (C)	LU1923162355	-	EUR	-	59.45	58.61
Class C USD (C)	LU1923162272	-	USD	-	62.62	56.37
Class E2 EUR (C)	LU1923162512	960,831.258	EUR	8.263	6.434	6.261
Class E2 EUR Hgd (C)	LU1923162439	362,705.465	EUR	13.508	9.485	9.194
Class F EUR (C)	LU1923162603	549,471.585	EUR	7.566	5.941	5.831
Class G EUR (C)	LU1923162785	118,275.251	EUR	7.966	6.210	6.049
Class I EUR (C)	LU1926209294	366.133	EUR	1,416.78	1,094.73	1,057.11
Class I JPY (C)	LU2249602553	5.000	JPY	188,896.00	133,190.00	130,778.00
Class I2 EUR (C)	LU1923163163	473.668	EUR	1,734.33	1,341.42	1,296.62
Class I2 GBP (C)	LU2176991425	5.000	GBP	1,379.26	1,060.89	1,014.97
Class I2 USD (C)	LU1923163080	374.092	USD	1,779.34	1,413.04	1,247.06
Class M2 EUR (C)	LU1923162942	62.577	EUR	1,746.58	1,349.58	1,303.21
Class M2 EUR Hgd (C)	LU1923162868	-	EUR	-	-	1,903.37
Class R EUR (C)	LU1926209377	234.000	EUR	163.80	126.72	122.51
Class R2 EUR (C)	LU1923163320	88.630	EUR	85.60	66.32	64.22
Class R2 GBP (C)	LU2259110539	310.577	GBP	57.96	44.65	42.80
Class R2 USD (C)	LU1923163247	100.000	USD	85.36	67.91	60.03
Class Z EUR (C)	LU2237438382	-	EUR	-	-	894.23
Total Net Assets			**JPY**	**6,443,151,786**	**5,347,466,257**	**6,645,955,394**

Japan Equity Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd (C)	LU1049755934	125,352.619	CZK	9,717.45	6,630.72	5,963.63

Japan Equity Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR AD (D)	LU0557867800	1,033.411	EUR	201.93	154.94	141.24
Class A2 EUR (C)	LU0557866588	9,644.972	EUR	303.94	232.83	212.16
Class A2 EUR Hgd (C)	LU0945155991	5,187.490	EUR	330.61	228.24	207.32
Class A2 JPY AD (D)	LU0248702275	14,204.214	JPY	48,922.00	34,253.00	31,748.00
Class A2 JPY (C)	LU0248702192	238,171.640	JPY	29,674.00	20,743.00	19,219.00
Class F2 EUR Hgd (C)	LU0945156296	2,442.137	EUR	304.76	212.28	194.53
Class F2 JPY (C)	LU0557868360	3,656.850	JPY	40,965.00	28,895.00	27,015.00
Class G2 EUR Hgd (C)	LU0945156023	34,194.998	EUR	331.42	229.51	208.97
Class G2 JPY (C)	LU0248702358	34,901.757	JPY	27,815.00	19,492.00	18,105.00
Class I2 EUR Hgd (C)	LU0945155728	8.731	EUR	3,712.32	2,540.46	2,289.44
Class I2 JPY (C)	LU0248702432	6,380.281	JPY	348,520.00	241,635.00	222,043.00
Class M2 EUR Hgd (C)	LU1971433393	1,915.906	EUR	307.30	210.32	189.19
Class M2 JPY (C)	LU0329447360	-	JPY	-	-	35,631.00
Total Net Assets			**JPY**	**23,695,560,686**	**13,794,906,283**	**12,511,096,919**

Montpensier Great European Models SRI

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU2349693155	3,149.194	EUR	44.96	43.89	48.06
Class E2 EUR (C)	LU2349693403	12,868.935	EUR	4.540	4.423	4.833
Class G EUR (C)	LU2490079352	5,045.719	EUR	5.514	5.383	5.894
Class I2 EUR (C)	LU2349693239	-	EUR	-	911.49	988.48
Class R2 EUR (C)	LU2349693312	1.000	EUR	56.68	45.50	49.36
Total Net Assets			**EUR**	**227,893**	**280,760**	**278,890**

Montpensier M Climate Solutions

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU2349693585	26,295.636	EUR	34.63	26.03	29.59
Class A5 EUR (C)	LU2442834896	11,302.030	EUR	45.22	33.73	38.06
Class E2 EUR (C)	LU2349693825	14,330.578	EUR	3.498	2.624	2.978
Class F EUR (C)	LU2490078974	43,354.152	EUR	4.201	3.178	3.638
Class G EUR (C)	LU2490079196	4,714.459	EUR	4.299	3.248	3.693
Class I2 EUR (C)	LU2349693668	5.000	EUR	725.74	540.46	608.93
Class R2 EUR (C)	LU2349693742	100.000	EUR	36.22	26.98	30.41
Total Net Assets			**EUR**	**1,681,349**	**1,612,765**	**46,463,857**

Global Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2531474588	100.000	USD	94.78	80.53	71.14
Class A2 CHF Hgd (C)	LU2762361132	6,916.668	CHF	59.99	53.32	49.43
Class A2 EUR (C)	LU2644250693	30,463.362	EUR	65.44	54.05	52.58
Class A2 USD (C)	LU2531478225	100.000	USD	95.25	80.78	71.72

Global Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class E2 EUR (C)	LU2531477250	1,642.524	EUR	8.654	7.138	6.930
Class F EUR (C)	LU2531477508	1,000.000	EUR	8.358	6.963	6.782
Class G EUR (C)	LU2531477417	10,225.930	EUR	8.500	7.068	6.840
Class I USD (C)	LU2531478142	5.000	USD	1,941.01	1,639.08	1,438.32
Class I2 USD (C)	LU2531478068	5.000	USD	1,970.22	1,655.66	1,456.34
Class M2 EUR (C)	LU2531477680	5.000	EUR	1,780.43	1,457.26	1,403.92
Class R USD (C)	LU2531477920	100.000	USD	96.41	81.55	71.69
Class R2 USD (C)	LU2531477847	100.000	USD	97.52	82.17	72.48
Class Z USD (C)	LU2531477177	13,978.817	USD	1,949.47	1,644.63	1,441.90
Total Net Assets			**USD**	**30,238,109**	**25,480,617**	**18,337,226**

Europe Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1883868736	564,262.950	CZK	3,976.50	3,427.69	3,228.74
Class A EUR AD (D)	LU1880406910	35,239.904	EUR	82.87	72.51	69.25
Class A EUR (C)	LU1883868819	15,281,237.127	EUR	14.32	12.45	11.81
Class A USD AD (D)	LU1883869031	41,693.967	USD	13.89	12.48	10.88
Class A USD (C)	LU1883868900	490,480.289	USD	16.38	14.62	12.66
Class A USD Hgd (C)	LU1883869114	20,664.855	USD	124.88	106.61	99.41
Class A2 CHF Hgd (C)	LU2762361058	12,286.786	CHF	56.11	50.12	48.78
Class A2 EUR (C)	LU3081004130	41,795.041	EUR	55.27	-	-
Class A2 USD AD (D)	LU1880407215	-	USD	-	78.20	68.19
Class A2 USD (C)	LU1880407132	24,326.806	USD	90.05	80.47	69.78
Class A2 USD Hgd (C)	LU3081004213	38,579.432	USD	55.51	-	-
Class A5 EUR (C)	LU2070308569	391.080	EUR	84.14	72.87	68.87
Class B EUR (C)	LU1883869205	7,009.833	EUR	11.12	9.74	9.33
Class B USD (C)	LU1883869387	17,025.859	USD	12.66	11.41	9.97
Class C EUR (C)	LU1883869544	-	EUR	-	10.47	10.03
Class C USD (C)	LU1883869627	-	USD	-	12.29	10.75
Class C USD Hgd (C)	LU1883869890	-	USD	-	95.99	90.45
Class E2 EUR (C)	LU1883869973	6,813,693.363	EUR	15.361	13.350	12.661
Class F EUR (C)	LU1883870047	4,268,999.009	EUR	12.329	10.784	10.295
Class F2 EUR (C)	LU1880407306	24,317.655	EUR	8.279	7.260	6.948
Class G EUR (C)	LU1883870120	623,260.297	EUR	7.995	6.965	6.623
Class I EUR (C)	LU1880407488	2.626	EUR	1,869.50	1,608.39	1,510.14
Class I2 EUR (C)	LU1883870393	173,982.000	EUR	19.06	16.41	15.42
Class I2 USD (C)	LU1883870476	25,131.443	USD	21.79	19.26	16.53
Class I2 USD Hgd (C)	LU1883870559	-	USD	-	1,899.76	1,755.86
Class M2 EUR (C)	LU1883870807	17,438.915	EUR	2,670.76	2,299.83	2,161.06
Class P2 USD (C)	LU1883870989	385.687	USD	109.30	96.99	83.52
Class P2 USD Hgd (C)	LU1883871011	1,554.457	USD	123.79	105.09	97.48
Class R2 EUR (C)	LU1883871102	55,116.727	EUR	120.37	103.99	98.03
Class R2 GBP (C)	LU1883871284	14.428	GBP	157.64	135.04	126.00
Class R2 USD (C)	LU1883871367	937.385	USD	137.62	122.06	105.05
Class R2 USD Hgd (C)	LU1883871441	92.109	USD	109.22	92.75	86.00
Class T EUR (C)	LU1883871524	-	EUR	-	50.43	-
Class U EUR (C)	LU1883871953	7,405.908	EUR	72.76	63.87	61.19

Europe Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class U USD (C)	LU1883872092	2,522.042	USD	83.25	75.00	65.58
Class U USD Hgd (C)	LU1883872175	4.144	USD	50.45	73.32	69.05
Class Z EUR AD (D)	LU1880408452	28,550.161	EUR	1,647.58	1,441.38	1,375.84
Class Z EUR (C)	LU1880408379	48,723.322	EUR	1,905.25	1,637.05	1,534.90
Total Net Assets			**EUR**	**691,612,776**	**652,841,538**	**581,677,317**

Polen Capital Global Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd (C)	LU2199618476	1,099,020.508	CZK	1,046.11	1,180.84	1,118.07
Class A2 EUR AD (D)	LU2237438200	153,050.784	EUR	55.89	60.69	62.38
Class A2 EUR (C)	LU1956955550	542,359.127	EUR	144.35	156.76	161.12
Class A2 EUR Hgd (C)	LU1956955477	76,673.481	EUR	124.75	142.39	136.13
Class A2 USD (C)	LU1691799644	1,092,289.074	USD	18.17	20.26	19.01
Class C USD (C)	LU2162036235	-	USD	-	70.66	66.98
Class E2 EUR (C)	LU2199619011	662,750.082	EUR	5.927	6.418	6.577
Class E2 EUR Hgd (C)	LU2199619102	108,607.131	EUR	5.126	5.836	5.572
Class F EUR Hgd (C)	LU2199619367	430,096.297	EUR	4.882	5.603	5.386
Class F USD (C)	LU2199619284	158,778.494	USD	5.549	6.221	5.871
Class G EUR (C)	LU2199618807	33,871.405	EUR	5.789	6.293	6.475
Class G EUR Hgd (C)	LU2199618989	1,109,620.154	EUR	5.010	5.726	5.482
Class G USD (C)	LU2176991938	1,054,597.024	USD	6.292	7.022	6.597
Class I2 EUR (C)	LU1956955634	938.959	EUR	1,551.02	1,666.08	1,693.89
Class I2 EUR Hgd (C)	LU1956955717	-	EUR	-	1,520.12	1,438.35
Class I2 GBP (C)	LU2052289001	1.000	GBP	1,454.40	1,553.88	1,564.09
Class I2 USD (C)	LU1691799990	3,187,831.648	USD	27.23	30.03	27.88
Class J3 GBP AD (D)	LU2110862468	11.953	GBP	1,322.35	1,410.28	1,416.88
Class J3 GBP (C)	LU2110862385	408.100	GBP	1,322.29	1,410.24	1,416.85
Class J3 GBP Hgd (C)	LU2224462106	109.785	GBP	1,120.89	1,240.89	1,156.02
Class M2 EUR (C)	LU2002723745	658.399	EUR	1,445.96	1,550.95	1,574.43
Class P2 USD (C)	LU2052289779	11,777.344	USD	72.26	79.96	74.48
Class R EUR (C)	LU2183143259	6,859.078	EUR	62.61	67.32	68.50
Class R EUR Hgd (C)	LU2183143333	2,000.000	EUR	56.28	63.61	60.22
Class R USD (C)	LU2183143176	1.000	USD	63.80	70.18	65.20
Class R3 GBP (C)	LU2208987334	5,109.033	GBP	11.92	12.72	12.78
Class R3 GBP AD (D)	LU2208988142	8,871.061	GBP	11.92	12.72	12.78
Total Net Assets			**USD**	**298,009,927**	**499,694,743**	**753,398,110**

US Equity Dividend Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU1883848118	3,347,664.084	USD	85.09	73.60	66.48
Class I2 USD (C)	LU1883848464	3,535.980	USD	1,209.70	1,036.72	-
Class M2 USD (C)	LU1883848548	5.000	USD	1,831.14	1,569.22	1,404.28

US Equity Dividend Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class P2 USD (C)	LU1883848621	7,339.814	USD	87.75	75.52	67.87
Total Net Assets			**USD**	**289,796,109**	**261,958,454**	**317,671,161**

US Equity Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU2146567792	64,082.846	EUR	91.60	73.31	69.18
Class A EUR (C)	LU2146567529	769,530.345	EUR	91.60	73.31	69.18
Class A EUR Hgd (C)	LU2146567875	36,166.010	EUR	76.86	64.61	56.76
Class A USD AD (D)	LU2643912889	8,252.140	USD	73.87	60.70	52.30
Class A USD (C)	LU2146567289	583,118.782	USD	106.59	87.59	75.47
Class A2 EUR (C)	LU3081004304	2,352.485	EUR	57.45	-	-
Class A2 USD (C)	LU2643913002	27,293.667	USD	73.43	60.46	52.20
Class B USD (C)	LU2146567958	-	USD	-	-	59.49
Class C EUR (C)	LU2146568170	-	EUR	-	70.60	67.30
Class C USD (C)	LU2146568097	-	USD	-	68.34	59.48
Class E2 EUR (C)	LU2146568253	558,271.626	EUR	10.617	8.497	8.019
Class F EUR (C)	LU2146568337	436,070.551	EUR	10.017	8.081	7.688
Class F EUR Hgd (C)	LU2643912533	161,921.919	EUR	6.790	5.759	5.099
Class F USD (C)	LU2643912616	73,511.763	USD	7.215	5.976	5.191
Class G EUR (C)	LU2146568410	299,422.497	EUR	10.324	8.275	7.821
Class G EUR Hgd (C)	LU2643912459	91,607.229	EUR	6.925	5.832	5.130
Class G USD (C)	LU2643912707	410,958.375	USD	7.355	6.052	5.223
Class I EUR Hgd (C)	LU2643912962	102.396	EUR	1,426.68	1,189.38	1,035.63
Class I USD AD (D)	LU2643911642	7.885	USD	1,499.78	1,226.05	1,054.81
Class I USD (C)	LU2146567446	66.224	USD	1,666.72	1,357.65	1,159.65
Class I2 EUR (C)	LU2146568501	93.670	EUR	1,921.46	1,525.95	1,429.00
Class I2 GBP (C)	LU2359306250	5.000	GBP	1,657.20	1,308.75	1,213.00
Class I2 USD (C)	LU2146568683	287.234	USD	2,228.63	1,817.17	1,553.71
Class M2 EUR (C)	LU2146568766	5.333	EUR	2,199.60	1,746.77	1,635.79
Class P2 USD (C)	LU2146568840	128.944	USD	88.86	72.72	62.41
Class R USD (C)	LU2359306417	2,557.000	USD	79.89	65.22	55.83
Class R2 EUR (C)	LU2146569061	1,478.000	EUR	73.55	58.60	55.05
Class R2 USD (C)	LU2146568923	248,327.000	USD	74.06	60.58	51.96
Class Z USD (C)	LU2146569657	-	USD	-	1,821.01	1,553.55
Total Net Assets			**USD**	**196,136,791**	**189,909,001**	**190,356,576**

US Equity Fundamental Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883854199	722,405.210	EUR	626.24	558.39	567.12
Class A EUR Hgd (C)	LU1883854272	184,557.279	EUR	226.15	211.84	200.18
Class A USD AD (D)	LU1883854439	19,400.114	USD	176.55	161.62	149.87
Class A USD (C)	LU1883854355	695,675.585	USD	716.65	656.08	608.38
Class A2 EUR (C)	LU3081004486	294,199.796	EUR	52.67	-	-
Class A2 USD (C)	LU2819204210	1,587,004.435	USD	60.93	55.87	51.89

US Equity Fundamental Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A5 EUR (C)	LU2032056603	2,392.230	EUR	112.82	100.50	101.97
Class C EUR (C)	LU1883854603	-	EUR	-	478.25	490.63
Class C USD (C)	LU1883854785	-	USD	-	561.43	525.86
Class E2 EUR (C)	LU1883854868	10,499,880.348	EUR	50.518	45.044	45.748
Class E2 EUR Hgd (C)	LU1883854942	118,499.838	EUR	415.058	388.773	367.330
Class F EUR (C)	LU1883855089	823,440.902	EUR	55.638	49.933	51.046
Class G EUR (C)	LU1883855162	5,989,564.424	EUR	13.760	12.300	12.524
Class G EUR Hgd (C)	LU2036673700	1,044,056.935	EUR	9.972	9.366	8.873
Class I EUR (C)	LU2361678019	5.000	EUR	1,661.93	1,466.79	1,474.53
Class I2 EUR (C)	LU1883855246	4,484.920	EUR	14,854.29	13,123.72	13,206.01
Class I2 EUR Hgd AD (D)	LU1883855592	9.000	EUR	3,197.33	2,962.70	2,772.58
Class I2 EUR Hgd (C)	LU1883855329	1,314.643	EUR	3,073.93	2,852.10	2,672.08
Class I2 GBP (C)	LU1897311590	16.298	GBP	2,316.77	2,035.46	2,027.36
Class I2 USD AD (D)	LU1883855758	421.037	USD	3,770.11	3,419.94	3,142.10
Class I2 USD (C)	LU1883855675	10,457.717	USD	16,982.93	15,405.30	14,153.61
Class J2 EUR (C)	LU2732984955	39,022.882	EUR	1,230.94	1,085.33	1,089.98
Class J2 GBP (C)	LU1883855832	8,118.793	GBP	2,990.26	2,620.60	2,603.57
Class J2 USD (C)	LU1883855915	100,074.602	USD	3,963.62	3,588.25	3,290.10
Class J3 GBP AD (D)	LU2052287567	5.000	GBP	2,352.97	2,063.74	2,051.97
Class J3 GBP (C)	LU2052287484	5.000	GBP	2,355.75	2,066.16	2,054.38
Class M2 EUR (C)	LU1883856053	9,134.950	EUR	11,719.97	10,354.58	10,419.59
Class M2 EUR Hgd (C)	LU2002723661	177.078	EUR	2,230.94	2,070.28	1,938.19
Class P2 USD (C)	LU1883856137	132,147.818	USD	183.44	167.01	154.01
Class Q-D USD (C)	LU1883856210	38,146.411	USD	281.31	260.04	243.49
Class R12 EUR (C)	LU2778930532	125,258.000	EUR	60.24	53.26	53.61
Class R2 EUR (C)	LU1883856301	80,909.830	EUR	273.24	242.16	244.46
Class R2 EUR Hgd (C)	LU1883856483	91,333.408	EUR	125.81	117.19	109.96
Class R2 GBP (C)	LU1883856566	4,301.668	GBP	352.13	310.36	310.11
Class R2 USD (C)	LU1883856640	55,790.088	USD	312.41	284.29	262.03
Class R3 GBP AD (D)	LU2259109366	500.000	GBP	19.04	16.71	16.63
Class R3 GBP (C)	LU2259109283	500.000	GBP	19.04	16.72	16.64
Class X USD (C)	LU2034727813	5.000	USD	2,729.68	2,457.59	2,241.02
Class X2 EUR (C)	LU3208818032	5.000	EUR	1,077.34	-	-
Class Z USD (C)	LU2040440740	519.896	USD	2,516.45	2,277.67	2,087.99
Total Net Assets			**EUR**	**2,599,844,721**	**3,105,240,749**	**3,389,483,720**

US Equity Research

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883859230	789,969.775	EUR	26.73	20.55	19.94
Class A EUR Hgd (C)	LU1883859313	23,892.229	EUR	178.41	144.13	130.16
Class A USD (C)	LU1883859404	2,570,291.921	USD	30.58	24.14	21.38
Class A2 EUR (C)	LU3081004569	29,678.041	EUR	57.09	-	-
Class A2 USD (C)	LU3081004643	56,150.016	USD	56.51	-	-
Class C EUR (C)	LU1883859586	-	EUR	-	17.46	17.07
Class C USD (C)	LU1883859669	-	USD	-	20.50	18.29
Class E2 EUR (C)	LU1883859743	2,086,484.377	EUR	27.278	20.972	20.347
Class E2 EUR Hgd (C)	LU1883859826	1,091,013.995	EUR	16.157	13.055	11.783

US Equity Research

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class F EUR (C)	LU1883860089	2,079,739.629	EUR	22.365	17.306	16.901
Class G EUR (C)	LU1883860162	157,446.775	EUR	12.425	9.576	9.314
Class I2 EUR (C)	LU1883860246	13,500.000	EUR	33.99	25.87	24.86
Class I2 USD (C)	LU1883860329	386,750.624	USD	38.83	30.36	26.63
Class M2 EUR (C)	LU1883860592	198.745	EUR	6,969.07	5,308.64	5,103.07
Class M2 EUR Hgd (C)	LU1883860675	4.226	EUR	4,624.94	3,701.23	3,309.85
Class P2 USD (C)	LU1883860758	100.000	USD	167.93	131.83	116.13
Class R2 EUR (C)	LU1883860832	100.000	EUR	120.54	92.12	88.84
Class R2 EUR Hgd (C)	LU3208842685	2,000.000	EUR	56.83	-	-
Class R2 USD (C)	LU1883860915	9.508	USD	263.64	206.82	182.08
Class Z USD (C)	LU2031986800	-	USD	-	-	1,631.87
Total Net Assets			**EUR**	**236,749,581**	**220,193,460**	**402,601,404**

US Equity Research Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1894682613	289,596.195	CZK	1,856.52	1,567.67	1,396.24
Class A EUR AD (D)	LU1894682886	34,181.658	EUR	92.46	75.29	73.16
Class A EUR (C)	LU1894682704	666,671.356	EUR	296.28	241.27	233.43
Class A EUR Hgd (C)	LU1894682969	468,538.803	EUR	81.48	69.67	62.68
Class A USD AD (D)	LU1894683181	20,719.202	USD	93.76	78.40	69.54
Class A USD (C)	LU1894683009	257,952.830	USD	339.91	284.20	251.05
Class A2 EUR (C)	LU3081004726	8,325.687	EUR	56.00	-	-
Class A2 USD AD (D)	LU1894683348	-	USD	-	79.16	70.22
Class A2 USD (C)	LU1894683264	73,033.271	USD	94.97	79.53	70.36
Class B USD (C)	LU1894683421	-	USD	-	-	67.27
Class C EUR (C)	LU1894683694	-	EUR	-	209.29	204.54
Class C USD (C)	LU1894683777	-	USD	-	245.67	219.20
Class E2 EUR (C)	LU1894683850	266,748.204	EUR	26.062	21.223	20.531
Class E2 EUR Hgd (C)	LU1894683934	239,334.758	EUR	8.238	7.040	6.339
Class F EUR (C)	LU1894684072	147,554.846	EUR	26.363	21.609	21.043
Class FA EUR (C)	LU3129350313	75,359.488	EUR	53.34	-	-
Class F2 EUR Hgd (C)	LU1894684155	34,773.623	EUR	7.737	6.672	6.061
Class F2 USD (C)	LU1894684239	105,695.834	USD	8.989	7.584	6.760
Class G EUR (C)	LU1894684312	75,596.433	EUR	9.383	7.660	7.429
Class G EUR Hgd (C)	LU1894684403	353,481.068	EUR	8.014	6.865	6.194
Class G USD (C)	LU1894684585	465,514.477	USD	9.301	7.796	6.904
Class H EUR (C)	LU1998916859	-	EUR	-	1,666.95	1,591.45
Class I EUR Hgd (C)	LU1894684668	94.735	EUR	1,739.11	1,471.14	1,310.70
Class I USD AD (D)	LU1894684825	203.823	USD	1,873.12	1,564.99	1,386.61
Class I USD (C)	LU1894684742	626.904	USD	2,016.92	1,669.20	1,459.23
Class I2 EUR (C)	LU1894685046	5,528.301	EUR	7,115.68	5,741.62	5,503.79
Class I2 USD (C)	LU1894685129	5,457.571	USD	8,135.21	6,739.76	5,898.65
Class J21 EUR (C)	LU2931223932	28,019.279	EUR	1,085.21	875.22	-
Class M EUR Hgd (C)	LU1894685392	994.816	EUR	1,734.22	1,467.99	1,308.33
Class M USD (C)	LU1894685475	1,433.222	USD	2,016.29	1,669.59	1,460.49
Class M2 EUR (C)	LU1894685558	14,336.350	EUR	2,024.51	1,633.57	1,565.90
Class P2 USD (C)	LU1894685632	6,922.361	USD	99.51	82.75	72.69

US Equity Research Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Q-D USD (C)	LU1894685715	7,387.741	USD	94.31	79.62	71.02
Class R USD AD (D)	LU1894686440	11,155.481	USD	93.80	78.37	69.45
Class R USD (C)	LU1894686366	27,632.357	USD	99.66	82.67	72.44
Class R2 EUR (C)	LU1894686523	20,779.729	EUR	105.94	85.74	82.44
Class R2 EUR Hgd (C)	LU1894686796	3,416.161	EUR	85.82	72.85	65.39
Class R2 USD (C)	LU1894686879	489.692	USD	121.10	100.64	88.37
Class X2 EUR (C)	LU3208846678	8,761.948	EUR	1,140.46	-	-
Total Net Assets			**EUR**	**531,727,983**	**702,611,523**	**509,136,493**

US Equity High Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 HKD MTD3 (D)	LU3138719326	852.313	HKD	50.68	-	-
Class A2 USD (C)	LU3138719839	100.000	USD	53.51	-	-
Class A2 USD MTD3 (D)	LU3138720175	106.562	USD	50.21	-	-
Class E2 EUR (C)	LU3208824949	1,000.000	EUR	5.415	-	-
Class E2 EUR QTD (D)	LU3208825912	1,000.000	EUR	5.295	-	-
Class F2 EUR (C)	LU3208835473	1,000.000	EUR	5.382	-	-
Class F2 EUR QTD (D)	LU3208838220	1,000.000	EUR	5.261	-	-
Class G2 EUR (C)	LU3208827298	1,000.000	EUR	5.402	-	-
Class G2 EUR QTD (D)	LU3208828932	3,774.914	EUR	5.281	-	-
Class H USD (C)	LU3208822141	23,395.309	USD	1,001.83	-	-
Class I2 GBP Hgd (C)	LU3282965196	100.000	GBP	1,019.96	-	-
Class I2 USD (C)	LU3138720415	63,218.061	USD	1,077.24	-	-
Class P2 USD (C)	LU3282965865	100.000	USD	51.02	-	-
Class R2 USD (C)	LU3138720506	100.000	USD	53.76	-	-
Class Z3 USD (C)	LU3138720761	30,141.182	USD	1,079.74	-	-
Total Net Assets			**USD**	**124,299,135**	**-**	**-**

US Equity Large Cap Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU3197708368	100.000	USD	53.31	-	-
Class A2 USD (C)	LU3197708442	100.000	USD	53.25	-	-
Class E2 EUR (C)	LU3197708525	1,000.000	EUR	5.442	-	-
Class F EUR (C)	LU3197708798	4,374.927	EUR	5.421	-	-
Class G EUR (C)	LU3197708871	1,000.000	EUR	5.437	-	-
Class H EUR (C)	LU3197708954	5.000	EUR	1,095.75	-	-
Class I USD (C)	LU3197709093	5.000	USD	1,071.33	-	-
Class I2 USD (C)	LU3197709176	5.000	USD	1,070.90	-	-
Class M2 EUR (C)	LU3197709259	5.000	EUR	1,093.31	-	-
Class P2 USD (C)	LU3282966087	100.000	USD	50.22	-	-
Class R USD (C)	LU3197709333	100.000	USD	53.52	-	-
Class R2 USD (C)	LU3197709416	100.000	USD	53.50	-	-

US Equity Large Cap Value

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z3 USD (C)	LU3197709507	5,000.000	USD	1,072.96	-	-
Total Net Assets			**USD**	**5,453,970**	**-**	**-**

US Equity Small Cap

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class F EUR (C)	LU3197705935	1,000.000	EUR	6.030	-	-
Class I2 USD (C)	LU3197706313	5.000	USD	1,190.56	-	-
Class A USD (C)	LU3197705695	100.000	USD	59.28	-	-
Class A2 USD (C)	LU3197705778	100.000	USD	59.20	-	-
Class E2 EUR (C)	LU3197705851	1,000.000	EUR	6.050	-	-
Class G EUR (C)	LU3197706073	5,175.648	EUR	6.046	-	-
Class H EUR (C)	LU3197706156	5.000	EUR	1,218.92	-	-
Class I USD (C)	LU3197706230	5.000	USD	1,191.55	-	-
Class M2 EUR (C)	LU3197706404	5.000	EUR	1,215.44	-	-
Class P2 USD (C)	LU3282966160	100.000	USD	52.80	-	-
Class R USD (C)	LU3197706586	100.000	USD	59.52	-	-
Class R2 USD (C)	LU3197706669	100.000	USD	59.47	-	-
Class Z3 USD (C)	LU3197706743	5,000.000	USD	1,193.14	-	-
Total Net Assets			**USD**	**6,070,134**	**-**	**-**

US Pioneer Fund

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1883872258	1,430,733.273	CZK	7,662.15	6,277.49	5,747.90
Class A EUR AD (D)	LU2330498838	299,404.838	EUR	90.54	71.53	70.94
Class A EUR (C)	LU1883872332	45,027,862.155	EUR	29.51	23.27	23.08
Class A USD (C)	LU1883872415	41,044,735.548	USD	33.75	27.32	24.73
Class A2 EUR (C)	LU2070308726	2,130,374.858	EUR	123.86	97.77	97.12
Class A2 EUR Hgd (C)	LU3081005020	262,477.012	EUR	57.14	-	-
Class A2 USD (C)	LU2237438978	140,770.743	USD	110.55	89.62	81.27
Class B USD (C)	LU1883872506	1,095,001.587	USD	26.57	21.66	19.76
Class C EUR (C)	LU1883872688	-	EUR	-	19.95	19.94
Class C EUR Hgd (C)	LU1883872761	-	EUR	-	201.74	187.64
Class C USD (C)	LU1883872845	-	USD	-	23.43	21.37
Class E2 EUR (C)	LU1883872928	8,144,645.861	EUR	30.152	23.765	23.571
Class E2 EUR Hgd (C)	LU1883873066	810,044.169	EUR	18.132	15.021	13.890
Class F EUR (C)	LU1883873140	1,310,255.682	EUR	24.746	19.631	19.597
Class G EUR (C)	LU1883873223	1,736,952.361	EUR	15.364	12.156	12.085
Class I15 USD (C)	LU2428739630	71,390.356	USD	1,790.63	1,434.38	1,284.56
Class I2 EUR (C)	LU1883873496	10,525,036.205	EUR	37.52	29.30	28.79
Class I2 EUR Hgd (C)	LU1883873579	220,366.338	EUR	5,117.50	4,201.76	3,840.94
Class I2 USD (C)	LU1883873652	18,920,892.999	USD	42.89	34.39	30.86
Class M2 EUR (C)	LU1883873736	30,935.769	EUR	7,896.83	6,167.18	6,060.11
Class M2 EUR Hgd (C)	LU1883873819	27,723.405	EUR	5,067.48	4,159.30	3,804.01
Class M2 EUR QD (D)	LU2907103910	5.000	EUR	1,265.65	988.40	-

US Pioneer Fund

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class OR EUR (C)	LU2347635711	16,001.725	EUR	1,318.19	1,021.79	996.55
Class P2 USD (C)	LU1883873900	149,138.664	USD	205.87	165.69	149.21
Class R CZK Hdg (C)	LU3238207834	3,865.630	CZK	1,109.45	-	-
Class R EUR (C)	LU2450198820	1,997,635.773	EUR	81.89	64.52	63.61
Class R EUR Hgd (C)	LU2450198747	5,906,567.721	EUR	76.41	63.03	58.23
Class R USD (C)	LU2450199042	98,027.405	USD	86.26	69.55	62.66
Class R2 EUR (C)	LU1883874031	78,810.282	EUR	256.74	201.14	198.29
Class R2 GBP (C)	LU3309607797	100.000	GBP	57.90	-	-
Class R2 USD (C)	LU1883874114	120,860.147	USD	293.40	236.02	212.43
Class T USD (C)	LU1883874205	45,927.305	USD	178.25	145.29	132.56
Class U USD (C)	LU1883874387	245,109.871	USD	181.54	148.02	135.05
Class X USD (C)	LU2034727904	1.000	USD	3,143.09	2,502.41	2,228.12
Class Z EUR (C)	LU2040440823	26,111.663	EUR	2,726.33	2,134.01	2,104.05
Class Z USD (C)	LU2031987014	77,591.811	USD	2,749.89	2,202.07	1,970.94
Total Net Assets			**EUR**	**7,411,062,096**	**4,672,540,681**	**4,513,661,694**

China New Energy

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD (C)	LU2665724923	202.165	USD	68.33	48.97	-
Class E2 EUR (C)	LU2665728916	39,048.313	EUR	6.686	4.660	-
Class F2 EUR (C)	LU2764858226	25,202.217	EUR	6.557	4.620	-
Class G2 EUR (C)	LU2764858499	98,495.841	EUR	6.625	4.641	-
Class H EUR (C)	LU2764858655	10.311	EUR	1,369.11	941.56	-
Class I2 USD (C)	LU2665728676	10.064	USD	1,392.24	987.60	-
Class M2 EUR (C)	LU2764858572	10.331	EUR	1,358.01	938.23	-
Class R2 USD (C)	LU2665728833	201.522	USD	69.27	49.27	-
Class Z USD (C)	LU2665729211	5,580.000	USD	1,396.26	988.85	-
Class Z3 USD (C)	LU2995468456	583.842	USD	1,355.78	958.75	-
Total Net Assets			**USD**	**9,890,140**	**6,164,375**	**-**

Asia Equity Focus

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU0557854147	190,099.642	EUR	273.94	172.96	170.56
Class A USD AD (D)	LU0119085867	79,084.588	USD	60.04	38.92	35.04
Class A USD (C)	LU0119085271	738,419.270	USD	61.47	39.85	35.88
Class A2 EUR (C)	LU3081005293	7,291.455	EUR	69.75	-	-
Class A2 USD AD (D)	LU0823039010	23,654.738	USD	59.15	38.42	34.67
Class A2 USD (C)	LU0823038988	300,948.554	USD	60.30	39.17	35.33
Class C EUR (C)	LU1882444166	-	EUR	-	61.00	60.86
Class C USD (C)	LU1882444240	-	USD	-	64.26	58.53
Class E2 EUR (C)	LU1882444323	3,352,675.153	EUR	10.510	6.622	6.518
Class F EUR (C)	LU1882444596	1,517,707.967	EUR	9.777	6.220	6.180
Class F2 USD (C)	LU0557854493	1,954.163	USD	187.73	122.92	111.79
Class G EUR (C)	LU1882444679	139,642.062	EUR	10.001	6.377	6.307

Asia Equity Focus

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class G EUR Hgd (C)	LU1103154735	22,130.561	EUR	168.80	112.33	103.70
Class G USD (C)	LU0119086162	153,459.448	USD	55.55	36.12	32.62
Class I2 USD AD (D)	LU1880382806	-	USD	-	1,376.84	1,233.50
Class I2 USD (C)	LU1882444836	18,211.007	USD	2,279.02	1,463.13	1,304.54
Class M USD (C)	LU0329440605	22.708	USD	227.16	145.83	129.93
Class M2 EUR AD (D)	LU1882445056	0.686	EUR	2,154.80	1,358.33	1,333.00
Class M2 EUR (C)	LU1882444919	2,333.455	EUR	2,229.18	1,393.19	1,359.83
Class R2 EUR (C)	LU1882445130	341.054	EUR	109.15	68.46	67.00
Class R2 USD (C)	LU1882445213	131.861	USD	109.40	70.39	62.90
Class Z EUR (C)	LU2040439908	-	EUR	-	1,353.76	1,318.53
Total Net Assets			**USD**	**249,326,285**	**163,323,709**	**158,876,932**

China A Shares

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2440810880	100.000	USD	57.23	37.36	32.26
Class A2 USD (C)	LU2440810708	100.000	USD	56.79	37.14	32.14
Class E2 EUR (C)	LU2440811342	45,499.858	EUR	5.113	3.251	3.075
Class F EUR (C)	LU2440811698	173,997.678	EUR	4.889	3.165	3.021
Class G EUR (C)	LU2440811425	426,256.969	EUR	5.008	3.222	3.057
Class I USD (C)	LU2440811003	5.000	USD	1,189.27	768.82	657.45
Class I2 USD (C)	LU2440810963	5.000	USD	1,184.57	766.54	656.17
Class R USD (C)	LU2440811268	100.000	USD	58.94	38.19	32.73
Class R2 USD (C)	LU2440811185	100.000	USD	58.60	38.02	32.64
Class Z USD (C)	LU2440811771	9,274.310	USD	1,194.23	770.90	658.35
Total Net Assets			**USD**	**14,789,798**	**12,357,272**	**9,984,405**

China Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1880383101	46,044.533	EUR	45.13	43.81	37.78
Class A EUR (C)	LU1882445569	5,441,783.004	EUR	13.38	12.87	11.10
Class A USD AD (D)	LU1880383283	128,740.915	USD	45.87	45.40	35.74
Class A USD (C)	LU1882445643	4,496,815.523	USD	15.30	15.11	11.90
Class A2 EUR (C)	LU3081005459	24,794.894	EUR	45.31	-	-
Class A2 USD AD (D)	LU1880383440	2,539.506	USD	46.57	46.09	36.35
Class A2 USD (C)	LU1880383366	369,778.763	USD	46.60	46.10	36.35
Class A5 EUR (C)	LU2070305623	11,548.499	EUR	45.56	43.62	37.42
Class B USD (C)	LU1882445726	-	USD	-	12.30	9.75
Class C EUR (C)	LU1882445999	-	EUR	-	11.38	9.88
Class C USD (C)	LU1882446021	-	USD	-	13.35	10.59
Class E2 EUR (C)	LU1882446294	2,978,700.994	EUR	14.926	14.317	12.308
Class F EUR (C)	LU1882446377	1,809,546.693	EUR	11.685	11.316	9.822
Class FA EUR (C)	LU3129350404	25,230.635	EUR	45.58	-	-
Class F2 USD (C)	LU1880383523	231,285.951	USD	4.420	4.406	3.500
Class G EUR (C)	LU1882446450	3,997,530.899	EUR	3.986	3.842	3.320

China Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class G USD (C)	LU1880383796	5,462,082.200	USD	4.535	4.488	3.541
Class H EUR (C)	LU2339089240	956.178	EUR	717.75	679.36	576.29
Class I USD (C)	LU1880383879	40.225	USD	1,004.36	979.61	761.46
Class I2 EUR (C)	LU1882446534	428,180.000	EUR	17.82	16.95	14.45
Class I2 GBP (C)	LU2259109523	5.000	GBP	684.43	647.14	545.87
Class I2 USD (C)	LU1882446617	347,677.470	USD	20.37	19.89	15.48
Class M USD (C)	LU1880384174	-	USD	-	972.29	756.52
Class M2 EUR (C)	LU1882446708	2,662.225	EUR	1,852.23	1,762.21	1,502.54
Class P2 USD (C)	LU1882446880	-	USD	-	65.32	50.94
Class Q-I4 USD (C)	LU1880384331	17,854.025	USD	1,032.12	1,006.18	781.72
Class R USD (C)	LU1880385148	4,533.814	USD	49.39	48.28	37.61
Class R2 EUR (C)	LU1882446963	11,072.742	EUR	49.53	47.21	40.32
Class R2 USD (C)	LU1882447003	100.000	USD	46.27	45.28	35.31
Class T USD (C)	LU1882447185	335.056	USD	42.81	42.57	33.75
Class U USD (C)	LU1882447268	-	USD	-	41.20	32.65
Class X USD (C)	LU2034728381	-	USD	-	1,112.91	858.51
Class Z EUR (C)	LU2040440070	244.327	EUR	1,014.01	961.94	817.81
Total Net Assets			**EUR**	**298,901,214**	**328,151,996**	**319,823,668**

Emerging Europe Middle East and Africa

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK (C)	LU1882447342	223,806.018	CZK	690.28	582.49	513.57
Class A EUR (C)	LU1882447425	1,487,803.405	EUR	28.38	23.51	20.45
Class A USD AD (D)	LU1882447771	4,274.653	USD	27.75	24.08	19.47
Class A USD (C)	LU1882447698	255,480.044	USD	32.47	27.63	21.96
Class A2 EUR (C)	LU3081005533	28,645.471	EUR	55.53	-	-
Class A2 USD AD (D)	LU3081005707	258.263	USD	53.81	-	-
Class A2 USD (C)	LU3081005616	7,062.146	USD	53.81	-	-
Class B EUR (C)	LU1882447854	841.950	EUR	46.97	19.84	17.16
Class B USD (C)	LU1882447938	22,636.336	USD	27.25	23.30	18.40
Class C EUR (C)	LU1882448076	-	EUR	-	21.27	18.40
Class C USD AD (D)	LU1882448233	-	USD	-	22.95	18.33
Class C USD (C)	LU1882448159	-	USD	-	24.97	19.72
Class E2 EUR (C)	LU1882448316	513,294.182	EUR	32.570	26.854	22.991
Class F EUR (C)	LU1882448407	336,841.735	EUR	24.160	20.121	17.600
Class G EUR (C)	LU1882448589	40,112.720	EUR	7.763	6.445	5.618
Class I2 EUR (C)	LU1882448662	200,235.768	EUR	38.71	31.64	26.85
Class I2 USD (C)	LU1882448746	853.335	USD	44.27	37.15	28.79
Class M2 EUR (C)	LU1882448829	643.826	EUR	1,730.25	1,414.96	1,201.47
Class R2 EUR (C)	LU1882449041	1,322.080	EUR	96.28	78.95	67.22
Class SP EUR (C)	LU2600584523	10,000,000.007	EUR	0.16	0.13	0.09
Class T EUR (C)	LU1882449124	50.560	EUR	61.14	50.94	64.43
Class T USD (C)	LU1882449397	290.247	USD	102.52	87.63	69.08
Class U EUR (C)	LU1882449470	1,336.323	EUR	89.12	74.19	64.16

Emerging Europe Middle East and Africa

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class U USD (C)	LU1882449553	11,034.823	USD	67.24	57.49	68.79
Total Net Assets			**EUR**	**95,033,849**	**94,825,544**	**84,466,159**

Emerging Markets Equity Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU2386146430	100.000	EUR	90.67	58.66	54.51
Class A2 SGD (C)	LU2741907799	2,606.980	SGD	56.00	-	-
Class A2 USD (C)	LU2386146513	100.000	USD	93.57	62.16	52.74
Class A3 EUR (C)	LU2551097079	2,058,587.348	EUR	98.94	63.86	59.19
Class E2 EUR (C)	LU2386147164	9,056.664	EUR	9.095	5.874	5.446
Class F EUR (C)	LU2490078628	279,343.521	EUR	8.969	5.911	5.552
Class G EUR (C)	LU2490078891	567,517.569	EUR	9.159	6.012	5.617
Class H USD QD (D)	LU2386146786	276.134	USD	1,043.63	1,211.61	1,034.85
Class I2 USD (C)	LU2386146604	44,608.976	USD	1,960.29	1,288.41	1,081.30
Class R2 USD (C)	LU2386147081	100.000	USD	96.85	63.83	53.72
Class Z USD QD (D)	LU2386146943	14,775.089	USD	1,906.43	1,264.63	1,080.20
Total Net Assets			**USD**	**357,820,028**	**249,062,794**	**198,219,051**

Emerging Markets Equity Focus

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU1808314444	34,401.890	CHF	120.52	91.62	86.11
Class A EUR AD (D)	LU0552028341	174,482.850	EUR	217.01	154.30	152.77
Class A EUR (C)	LU0552028184	1,648,385.566	EUR	233.53	165.05	162.55
Class A EUR Hgd (C)	LU0613075240	455,667.162	EUR	151.51	112.59	103.54
Class A USD AD (D)	LU0319686076	44,377.126	USD	262.58	191.69	173.26
Class A USD (C)	LU0319685854	252,871.593	USD	195.38	141.78	127.49
Class A2 EUR (C)	LU2070309880	6,133,277.234	EUR	82.88	58.63	57.81
Class A2 USD (C)	LU0823040885	48,316.491	USD	196.73	142.90	128.62
Class A5 EUR (C)	LU2032055209	7,107.646	EUR	89.84	63.40	62.37
Class A6 EUR (C)	LU2032055464	173,169.740	EUR	87.07	61.72	60.97
Class E2 EUR (C)	LU2036674005	7,465,628.246	EUR	8.740	6.184	6.096
Class F USD (C)	LU2018721543	39,097.862	USD	8.458	6.203	5.637
Class F2 USD (C)	LU0557857595	6,764.374	USD	164.76	121.12	110.35
Class G EUR (C)	LU0552028770	241,383.430	EUR	226.15	160.80	159.32
Class G USD (C)	LU0319686159	82,025.367	USD	180.04	131.44	118.90
Class H USD (C)	LU1998918046	1,561.046	USD	2,087.34	1,496.22	1,328.84
Class I USD (C)	LU0319685342	44,788.612	USD	2,241.90	1,614.41	1,440.48
Class I18 USD (C)	LU2696142939	46,715.000	USD	1,780.76	1,275.66	1,132.29
Class I2 EUR (C)	LU2098275659	50,281.604	EUR	1,624.62	1,140.59	1,115.78
Class I2 GBP (C)	LU1897303738	82,724.220	GBP	1,790.34	1,249.94	1,210.26
Class I2 SEK (C)	LU2384576026	-	SEK	-	10,892.86	10,822.06
Class I2 USD (C)	LU2609514240	6,932.303	USD	1,659.52	1,196.23	1,068.43
Class I20 USD (C)	LU2696143150	378,981.024	USD	1,732.67	1,241.37	1,101.96
Class I21 EUR (C)	LU2801257689	55,519.589	EUR	1,473.50	1,027.98	999.27

Emerging Markets Equity Focus

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class J13 USD (C)	LU2664275570	-	USD	-	1,319.09	1,170.01
Class J2 USD (C)	LU2085675788	85,560.974	USD	1,768.27	1,271.31	1,132.52
Class J5 EUR (C)	LU2643913184	433.569	EUR	1,650.95	1,154.43	1,124.78
Class M USD (C)	LU0329442304	156,940.790	USD	237.09	170.73	152.33
Class M2 EUR (C)	LU2237439190	28,660.188	EUR	1,661.21	1,165.71	1,139.77
Class M2 USD (C)	LU2002720568	353.890	USD	2,017.70	1,452.39	1,296.55
Class P2 USD (C)	LU2052289340	1,327.721	USD	92.87	67.02	59.93
Class Q-A5 CZK (C)	LU1706528780	91.786	CZK	4,222.55	3,052.63	3,059.18
Class Q-I GBP (C)	LU1891089317	201,592.200	GBP	1,817.45	1,260.52	1,212.43
Class Q-I4 USD (C)	LU0729060128	-	USD	-	2,151.87	1,910.23
Class Q-I8 USD (C)	LU0906530919	56,104.730	USD	2,006.17	1,442.20	1,284.63
Class Q-OF EUR (C)	LU1600318916	2,146.115	EUR	1,977.94	1,375.52	1,332.80
Class R EUR Hgd (C)	LU0823040455	28,887.081	EUR	144.30	106.62	97.50
Class R GBP Hgd (C)	LU0987197331	2,241.496	GBP	185.21	134.44	120.98
Class R USD (C)	LU1661675402	18,113.312	USD	184.97	133.36	119.14
Class R2 EUR (C)	LU2446087871	704,285.086	EUR	81.27	57.13	55.95
Class X USD (C)	LU1998920885	37,132.438	USD	2,145.85	1,532.03	1,355.20
Class X19 CAD (C)	LU2643911725	160,013.453	CAD	1,852.58	1,272.09	1,128.44
Class X2 EUR (C)	LU3208780802	5.000	EUR	1,295.68	-	-
Class Z USD (C)	LU2132231270	-	USD	-	-	1,065.97
Total Net Assets			**USD**	**3,839,909,284**	**3,004,463,997**	**2,682,318,030**

Emerging Markets Equity Focus ex China

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2778930706	103.000	EUR	86.41	52.70	51.23
Class A EUR Hgd (C)	LU2778930888	146,444.680	EUR	86.53	55.32	50.63
Class A USD (C)	LU2665730813	103.417	USD	102.74	64.16	57.13
Class A2 USD (C)	LU2665730904	100,555.388	USD	102.39	64.23	57.09
Class E2 EUR (C)	LU2665725227	1,000.000	EUR	9.769	5.947	5.768
Class F EUR (C)	LU2665725573	1,000.000	EUR	9.516	5.845	5.728
Class G EUR (C)	LU2665725730	51,875.802	EUR	9.614	5.874	5.751
Class I USD (C)	LU2665725060	5.000	USD	2,099.67	1,300.08	1,149.66
Class I2 USD (C)	LU2665725144	5.000	USD	2,108.78	1,307.98	1,149.22
Class M2 EUR (C)	LU2665725656	201.364	EUR	1,995.64	1,205.01	1,159.03
Class R EUR (C)	LU2778930961	100.000	EUR	87.79	53.16	51.34
Class R EUR Hgd (C)	LU2778931001	3,429.385	EUR	88.73	56.11	50.74
Class R USD (C)	LU2665725490	100.000	USD	104.63	64.87	57.42
Class R2 USD (C)	LU2665728080	100.000	USD	104.84	65.17	57.39
Class Z USD (C)	LU2665725813	20,114.910	USD	2,115.16	1,306.15	1,149.79
Total Net Assets			**USD**	**68,803,126**	**54,039,003**	**51,419,535**

Emerging World Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1049754457	55,431.533	CZK	4,281.97	3,068.00	2,744.59

Emerging World Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0557858213	25,810.870	EUR	220.76	152.67	148.67
Class A EUR (C)	LU0557858130	579,059.896	EUR	232.52	160.48	155.13
Class A USD AD (D)	LU0347592270	19,654.616	USD	182.79	129.79	115.37
Class A USD (C)	LU0347592197	249,347.231	USD	192.21	136.20	120.21
Class A2 EUR (C)	LU3081005889	17,693.381	EUR	62.49	-	-
Class A2 USD (C)	LU0823041008	10,174.617	USD	63.44	-	-
Class C EUR (C)	LU1882465757	-	EUR	-	59.34	58.03
Class C USD (C)	LU1882465831	-	USD	-	62.50	55.80
Class E2 EUR (C)	LU1882465914	2,641,088.751	EUR	9.350	6.440	6.213
Class F EUR (C)	LU1882466052	1,700,406.353	EUR	8.724	6.066	5.908
Class F2 USD (C)	LU0557858304	4,476.718	USD	154.81	110.80	98.78
Class G EUR (C)	LU1882466136	91,625.096	EUR	8.993	6.225	6.036
Class G USD (C)	LU0347592353	34,189.583	USD	179.45	127.54	112.91
Class H EUR (C)	LU1998918392	-	EUR	-	1,416.89	1,348.83
Class I EUR (C)	LU0906531487	12,069.243	EUR	2,545.22	1,737.89	1,662.03
Class I USD (C)	LU0347592437	1,563.924	USD	2,249.05	1,576.69	1,376.68
Class I2 EUR (C)	LU1882466219	716.314	EUR	1,976.30	1,350.80	1,293.08
Class I2 GBP (C)	LU2052289266	5.000	GBP	1,862.91	1,266.18	1,199.71
Class I2 USD (C)	LU1882466300	1.951	USD	2,031.55	1,425.40	1,245.88
Class M USD (C)	LU0347591975	13,711.679	USD	246.91	173.09	151.14
Class M2 EUR (C)	LU1882466482	8,157.870	EUR	1,983.04	1,354.72	1,296.25
Class O EUR (C)	LU1327395288	375,389.392	EUR	2,790.75	1,889.26	1,791.25
Class OR EUR (C)	LU2566039264	-	EUR	-	-	1,015.78
Class P2 USD (C)	LU1882466565	103.935	USD	99.08	69.75	61.17
Class Q-O1 USD (C)	LU0552028853	199,924.218	USD	2,799.27	1,946.82	1,686.29
Class R EUR (C)	LU1737510872	237.000	EUR	191.27	130.83	125.33
Class R USD (C)	LU0823041859	3,671.401	USD	244.96	172.03	150.47
Class R2 EUR (C)	LU1882466649	93.405	EUR	97.21	66.59	63.89
Class R2 USD (C)	LU1882466722	100.000	USD	97.26	68.40	59.92
Class X EUR (C)	LU1882467456	92,886.943	EUR	2,114.41	1,431.38	1,357.14
Class Z USD (C)	LU2031984854	995.536	USD	1,928.10	1,349.55	1,176.50
Total Net Assets			**USD**	**2,325,008,824**	**1,291,433,442**	**1,174,596,042**

Equity MENA

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU0569690554	2,322.886	EUR	298.02	291.23	286.39
Class A EUR Hgd (C)	LU0569690471	2,301.163	EUR	189.90	195.06	178.75
Class A USD AD (D)	LU0568614084	328.564	USD	221.84	225.28	203.95
Class A USD (C)	LU0568613946	11,878.973	USD	236.95	237.73	213.35
Class A2 USD (C)	LU0823047385	31,641.855	USD	238.04	239.20	214.99
Class F2 EUR Hgd (C)	LU0568614597	1,314.371	EUR	159.16	165.02	152.72
Class F2 USD (C)	LU0568614324	1,148.568	USD	199.91	202.61	183.67
Class G EUR Hgd (C)	LU0568614241	6,832.690	EUR	177.03	182.33	167.56
Class G USD (C)	LU0568614167	11,422.730	USD	223.45	224.88	202.42
Class I EUR Hgd (C)	LU0568613607	15.000	EUR	2,119.20	2,152.92	1,952.15
Class I USD AD (D)	LU0568613516	10.000	USD	2,266.08	2,300.58	2,081.77
Class I USD (C)	LU0568613433	5,678.060	USD	2,645.82	2,626.23	2,331.57

Equity MENA

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class M USD (C)	LU0568613789	7,290.138	USD	194.49	193.21	171.57
Total Net Assets			**USD**	**32,614,702**	**40,231,183**	**48,610,856**

Latin America Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU0552029406	1,161,814.293	EUR	120.82	90.75	85.00
Class A USD AD (D)	LU0201602173	5,637.521	USD	539.03	426.77	378.57
Class A USD (C)	LU0201575346	86,396.359	USD	760.38	585.58	500.49
Class A2 USD AD (D)	LU0823046577	26.017	USD	546.32	433.55	381.72
Class A2 USD (C)	LU0823046494	46,689.672	USD	757.89	585.82	498.29
Class FA EUR (C)	LU3282965600	1,728,440.093	EUR	50.44	-	-
Class F2 USD (C)	LU0557869764	3,768.553	USD	90.40	70.47	60.45
Class G EUR (C)	LU0552029661	75,963.832	EUR	118.77	89.38	83.88
Class G USD (C)	LU0201575858	15,794.058	USD	704.05	543.56	465.43
Class I USD AD (D)	LU0201602413	692.177	USD	1,859.80	1,474.12	1,311.61
Class I USD (C)	LU0201576070	4,757.607	USD	8,575.93	6,550.57	5,537.78
Class I2 GBP (C)	LU2052288961	50.397	GBP	1,605.28	1,188.40	1,083.56
Class I2 USD (C)	LU3400568682	5.000	USD	996.45	-	-
Class M USD (C)	LU0329447527	50,971.431	USD	137.62	105.12	89.16
Class Q-X USD (C)	LU0276938817	0.986	USD	2,546.75	1,941.75	1,644.52
Class R CZK (C)	LU3238208303	207.150	CZK	1,173.73	-	-
Class R EUR (C)	LU3282965782	1,407,352.145	EUR	52.20	-	-
Class R USD AD (D)	LU0823047112	825.829	USD	114.92	91.03	80.96
Class R USD (C)	LU0823047039	9,547.725	USD	160.98	123.12	104.56
Class X2 EUR (C)	LU3208806961	12,832.305	EUR	1,186.88	-	-
Total Net Assets			**USD**	**538,335,501**	**127,233,729**	**99,553,380**

Emerging Markets Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2956482017	27,128.497	EUR	71.05	50.50	-
Class A USD (C)	LU2569079176	100.000	USD	79.47	58.00	51.62
Class A2 CHF Hgd (C)	LU2762361215	9,724.793	CHF	70.70	54.20	50.24
Class A2 USD (C)	LU2569079259	100.000	USD	78.94	57.73	51.47
Class E2 EUR (C)	LU2569079762	1,000.000	EUR	7.550	5.366	5.230
Class F EUR (C)	LU2569079846	1,000.000	EUR	7.320	5.251	5.164
Class G EUR (C)	LU2569079929	41,862.104	EUR	7.470	5.326	5.207
Class H EUR (C)	LU2569080265	5.000	EUR	1,580.21	1,108.41	1,065.82
Class I USD (C)	LU2569079333	5.000	USD	1,641.72	1,186.61	1,045.71
Class I2 USD (C)	LU2569079416	5.000	USD	1,637.30	1,184.56	1,044.95
Class M2 EUR (C)	LU2569080000	5.000	EUR	1,555.54	1,096.16	1,058.98
Class R USD (C)	LU2569079507	100.000	USD	81.50	59.03	52.14
Class R2 USD (C)	LU2569079689	100.000	USD	81.13	58.85	52.06

Emerging Markets Equity Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z USD (C)	LU2569080182	10,940.000	USD	1,650.39	1,191.16	1,048.22
Total Net Assets			**USD**	**21,552,441**	**16,134,924**	**15,725,010**

Emerging Markets Equity Growth Opportunities

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1941681014	1,454,126.218	EUR	216.86	140.27	133.77
Class F EUR (C)	LU2018721386	71,601.526	EUR	10.203	6.623	6.377
Class F2 EUR (C)	LU1941681105	216.192	EUR	208.42	135.38	130.69
Class G EUR (C)	LU1941681873	471,997.811	EUR	213.65	138.34	132.20
Class H EUR (C)	LU2036674690	3,283.929	EUR	2,485.90	1,575.19	1,483.05
Class I EUR (C)	LU1941681287	22,084.440	EUR	2,300.41	1,481.41	1,399.50
Class I2 GBP (C)	LU2031984268	5.000	GBP	2,344.30	1,484.02	1,389.42
Class I2 USD (C)	LU3015123683	23,590.307	USD	1,643.30	1,074.09	-
Class M EUR (C)	LU1941681444	677,287.737	EUR	227.60	146.35	138.58
Class R EUR (C)	LU1941681790	1,458.423	EUR	227.01	146.19	138.36
Class R USD (C)	LU1941681527	420.000	USD	229.21	152.00	131.63
Total Net Assets			**USD**	**759,634,602**	**471,037,700**	**418,622,815**

Russian Equity*

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883867761	152,032.902	EUR	10.41	9.71	7.06
Class A USD (C)	LU1883867845	28,141.254	USD	11.94	11.43	7.59
Class C EUR (C)	LU1883867928	4,124.421	EUR	11.72	10.93	7.94
Class C HUF (C)	LU1883868066	313.176	HUF	4,173.76	4,371.68	3,138.02
Class E2 EUR (C)	LU1883868140	1,934,003.461	EUR	1.076	1.004	0.730
Class F EUR (C)	LU1883868223	1,037,526.683	EUR	0.987	0.921	0.669
Class G EUR (C)	LU1883868496	681,460.570	EUR	1.006	0.939	0.682
Class M2 EUR (C)	LU1883868579	1,314.000	EUR	231.90	215.95	156.64
Class R2 EUR (C)	LU1883868652	748.988	EUR	11.02	10.28	7.47
Class Z EUR (C)	LU2414850565	31,662.795	EUR	130.97	121.96	88.46
Total Net Assets			**EUR**	**10,180,121**	**9,489,071**	**6,889,406**

SBI FM India Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK (C)	LU2716742528	441,115.859	CZK	992.47	1,125.03	1,274.26
Class A EUR AD (D)	LU0552029315	58,995.494	EUR	228.34	254.12	284.25
Class A EUR (C)	LU0552029232	1,116,834.528	EUR	227.50	253.18	283.21
Class A USD AD (D)	LU0236502158	10,115.627	USD	297.48	339.91	347.13
Class A USD (C)	LU0236501697	110,200.366	USD	366.62	418.91	427.81
Class A2 USD (C)	LU0823045413	40,775.182	USD	376.32	430.63	440.44
Class A5 EUR (C)	LU2032056785	100.000	EUR	78.35	86.85	96.76

* This Sub-Fund has been suspended/reported figures are unofficial NAV, see more details in Note 1.

SBI FM India Equity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class F2 USD (C)	LU0557865937	11,766.662	USD	184.95	213.45	220.18
Class G EUR (C)	LU2778931183	266,337.528	EUR	4.511	5.013	5.600
Class G USD (C)	LU0236502315	176,329.395	USD	339.93	389.57	399.06
Class H EUR (C)	LU3282966244	4,731.300	EUR	1,030.99	-	-
Class I USD AD (D)	LU0236502661	1.000	USD	1,527.92	1,727.76	1,745.53
Class I USD (C)	LU0236502588	75.419	USD	4,324.29	4,888.46	4,938.91
Class I2 GBP (C)	LU2052289183	5.000	GBP	1,536.22	1,683.73	1,845.95
Class I2 USD (C)	LU2330498754	7,867.663	USD	1,331.21	1,506.36	1,523.47
Class M USD (C)	LU0329446719	10,005.887	USD	212.19	239.88	242.35
Class M2 USD (C)	LU2002724123	1,731.537	USD	1,642.13	1,857.31	1,877.43
Class O USD (C)	LU0557866406	5.270	USD	1,658.14	1,858.48	1,861.52
Class P2 USD (C)	LU2052289852	632.714	USD	78.85	89.33	90.48
Class Q-I4 USD (C)	LU0236503040	646,071.337	USD	467.60	527.81	532.46
Class Q-I6 USD (C)	LU1880406837	6,298.379	USD	1,535.71	1,739.56	1,761.06
Class Q-I9 USD (C)	LU0351777106	409.000	USD	302.94	341.44	343.93
Class R CZK (C)	LU3238208139	123.000	CZK	932.25	-	-
Class R EUR (C)	LU2931223346	100.000	EUR	40.94	45.16	-
Class R USD (C)	LU0987201976	587.692	USD	45.86	-	-
Class R2 GBP (C)	LU2259110612	100.000	GBP	68.28	75.00	82.41
Class X USD (C)	LU2034728548	-	USD	-	2,022.53	2,025.91
Class X2 EUR (C)	LU3208810567	5.000	EUR	934.39	-	-
Total Net Assets			**USD**	**782,125,964**	**974,295,933**	**810,639,969**

India Equity Contra

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2899521798	-	EUR	-	48.96	-
Class A USD (C)	LU2899521525	-	USD	-	54.75	-
Class A2 EUR (C)	LU2899521954	100.000	EUR	46.56	48.92	-
Class A2 USD (C)	LU2899521871	100.000	USD	50.70	54.70	-
Class E2 EUR (C)	LU2899522176	12,103.595	EUR	4.684	4.900	-
Class F EUR (C)	LU3015123337	35,098.200	EUR	4.784	5.080	-
Class F2 EUR (C)	LU3309607367	1,000.000	EUR	5.686	-	-
Class G EUR (C)	LU2899522259	22,478.659	EUR	4.634	4.895	-
Class G2 EUR (C)	LU3309607284	1,573.817	EUR	5.694	-	-
Class H EUR (C)	LU2899522333	1,581.756	EUR	1,056.37	984.46	-
Class I USD (C)	LU2899522416	-	USD	-	1,099.24	-
Class I2 USD (C)	LU2899522507	11,204.394	USD	1,031.56	1,098.85	-
Class J USD (C)	LU2899522689	-	USD	-	1,100.03	-
Class J2 USD (C)	LU2899522762	5.000	USD	1,034.79	1,099.75	-
Class M EUR (C)	LU2899522846	-	EUR	-	982.94	-
Class M2 EUR (C)	LU2899522929	5.000	EUR	947.25	982.77	-
Class R USD (C)	LU2899523067	-	USD	-	54.91	-
Class R2 USD (C)	LU2899523141	100.000	USD	51.35	54.88	-
Class Z USD (C)	LU2899523224	-	USD	-	1,099.79	-

India Equity Contra

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z3 USD (C)	LU2995468530	14,100.000	USD	1,037.48	1,100.47	-
Total Net Assets			**USD**	**28,515,593**	**27,918,769**	**-**

Euroland Equity Dynamic Multi Factors*

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1691800590	10,773.635	EUR	191.20	158.05	140.64
Class I EUR (C)	LU1691800673	107,790.057	EUR	2,010.16	1,652.31	1,461.94
Class Q-X EUR (C)	LU1691800830	286,134.642	EUR	2,023.17	1,662.17	1,469.92
Class R EUR (C)	LU1691800756	838,289.147	EUR	94.30	77.76	69.02
Total Net Assets			**EUR**	**876,680,369**	**706,827,841**	**597,338,768**

Euroland Equity Risk Parity

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1328850950	4,365.488	EUR	186.37	161.94	147.60
Class I EUR AD (D)	LU1328850521	63,528.684	EUR	1,562.86	1,390.39	1,294.43
Class I EUR (C)	LU1328850448	370.624	EUR	159,047.20	137,683.04	125,026.42
Total Net Assets			**EUR**	**159,046,689**	**159,823,522**	**148,735,902**

European Equity Conservative

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU1808314287	56,886.497	CHF	139.17	131.57	121.69
Class A EUR AD (D)	LU0755949921	347,440.321	EUR	200.24	187.09	171.04
Class A EUR (C)	LU0755949848	1,669,950.459	EUR	240.91	222.41	200.72
Class A2 EUR (C)	LU1103154495	76,037.490	EUR	150.42	139.08	125.71
Class A5 EUR (C)	LU2032055977	1,852.946	EUR	73.82	67.91	61.07
Class F EUR (C)	LU2018720651	7,326.337	EUR	6.934	6.443	5.853
Class F2 EUR (C)	LU0755950184	8,787.623	EUR	209.63	195.28	177.84
Class G EUR (C)	LU0755950002	51,434.945	EUR	238.55	220.78	199.75
Class H EUR (C)	LU1998919283	-	EUR	-	1,468.39	1,307.81
Class I EUR (C)	LU0755949418	4,733.983	EUR	4,350.49	3,971.66	3,544.24
Class I2 EUR (C)	LU2031984698	1,356.058	EUR	1,555.06	1,421.08	1,269.43
Class M EUR (C)	LU0755949681	3,950.555	EUR	334.02	305.39	272.99
Class Q-I17 EUR (C)	LU1737510526	922,206.231	EUR	167.60	152.91	136.37
Class Q-OF EUR (C)	LU1567497968	1,199.628	EUR	1,864.16	1,695.04	1,506.55
Class R EUR (C)	LU0945156700	1,672.424	EUR	170.02	155.55	139.04
Class Z EUR AD (D)	LU1638831559	7,983.057	EUR	1,405.02	1,312.25	1,199.23
Total Net Assets			**EUR**	**698,522,468**	**636,106,944**	**698,185,199**

* There was Swing Pricing at 30.06.26. See more details in Note 26.

European Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1691800913	9,289.286	EUR	193.35	158.80	146.17
Class I EUR (C)	LU1691801051	42,705.877	EUR	2,043.64	1,669.25	1,527.74
Class M2 EUR (C)	LU2298072187	-	EUR	-	1,484.60	1,360.19
Class Q-X EUR (C)	LU1691801218	36,677.306	EUR	2,042.50	1,667.51	1,525.37
Class R EUR (C)	LU1691801135	100.000	EUR	93.47	76.59	70.33
Total Net Assets			**EUR**	**163,994,342**	**128,178,655**	**133,045,558**

Global Equity Conservative

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0985951473	202,456.008	EUR	174.88	171.56	162.71
Class A EUR (C)	LU0985951127	612,306.233	EUR	234.55	229.93	217.46
Class A EUR Hgd (C)	LU0987200739	26,225.429	EUR	137.60	141.61	125.06
Class A USD AD (D)	LU0801842716	8,236.248	USD	208.81	210.32	182.10
Class A USD (C)	LU0801842559	102,324.176	USD	246.55	248.15	214.27
Class A2 USD (C)	LU1534099194	256,945.192	USD	146.77	148.23	128.45
Class F2 USD (C)	LU0801842989	1,297.815	USD	181.63	184.83	161.37
Class G EUR (C)	LU1534099434	18,374.769	EUR	156.60	154.21	146.50
Class G EUR Hgd (C)	LU1534098543	15,473.176	EUR	126.35	130.65	115.89
Class G USD (C)	LU0801842807	14,206.604	USD	232.77	235.33	204.13
Class H USD (C)	LU1998919952	5.000	USD	1,565.31	1,557.92	1,330.12
Class I EUR (C)	LU0801841585	231.292	EUR	3,002.26	2,916.20	2,733.61
Class I USD (C)	LU0801841312	1.000	USD	2,229.70	2,223.54	1,902.79
Class M2 EUR (C)	LU2002722267	-	EUR	-	1,439.18	1,351.18
Class Q-I13 USD (C)	LU1650130260	1,883.379	USD	1,766.67	1,756.57	1,498.28
Class R EUR (C)	LU2931223775	100.000	EUR	48.69	47.40	-
Class Z EUR (C)	LU1743287739	16,538.192	EUR	1,755.60	1,703.53	1,595.03
Total Net Assets			**USD**	**319,862,497**	**314,516,430**	**254,654,093**

Global Equity Dynamic Multi Factors

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU1691801309	656.404	USD	236.24	193.55	172.24
Class I USD (C)	LU1691801564	1.000	USD	2,525.59	2,058.01	1,820.81
Class Q-I EUR (C)	LU1860902680	13,900.000	EUR	2,407.82	1,910.12	1,850.70
Class Q-X USD (C)	LU1691802026	35,719.874	USD	2,542.98	2,070.65	1,831.17
Class R USD (C)	LU1691801721	100.000	USD	95.50	78.05	69.29
Class X CAD (C)	LU2279408830	20,918.389	CAD	2,111.59	1,649.55	1,459.22
Total Net Assets			**USD**	**160,400,729**	**141,717,532**	**132,305,631**

European Convertible Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0568615214	12,554.571	EUR	114.55	105.29	98.72

European Convertible Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU0568615057	61,899.574	EUR	121.18	111.06	104.11
Class F EUR (C)	LU2018721899	9,368.699	EUR	5.157	4.751	4.476
Class F2 EUR (C)	LU0568615487	3,194.969	EUR	110.79	102.20	96.43
Class G EUR (C)	LU0568615305	30,413.633	EUR	116.20	106.71	100.23
Class I EUR (C)	LU0568614670	1,821.456	EUR	1,363.36	1,239.30	1,152.16
Class M EUR (C)	LU0568614837	25,988.387	EUR	136.21	123.75	115.00
Class R EUR AD (D)	LU0987194825	1,683.311	EUR	107.24	98.53	92.37
Class R EUR (C)	LU0987194742	100.000	EUR	108.63	98.86	92.00
Class Z EUR (C)	LU2132231197	3,066.000	EUR	1,029.69	935.06	868.48
Total Net Assets			**EUR**	**22,247,255**	**22,224,094**	**40,606,887**

Montpensier Global Convertible Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0119109048	85,137.065	EUR	15.70	14.07	12.87
Class A EUR (C)	LU0119108826	575,445.683	EUR	16.53	14.80	13.38
Class F2 EUR (C)	LU0557862835	3,718.149	EUR	141.63	127.65	116.15
Class G EUR (C)	LU0119109550	165,028.357	EUR	17.23	15.46	14.01
Class H EUR (C)	LU2036674344	-	EUR	-	1,265.79	1,132.43
Class I EUR (C)	LU0119108156	51.001	EUR	2,193.15	1,950.38	1,750.65
Class I2 GBP (C)	LU2259109796	5.000	GBP	1,041.33	921.69	819.69
Class R EUR (C)	LU0839541918	2.000	EUR	147.51	130.96	117.09
Class R2 GBP (C)	LU2259110455	100.000	GBP	51.63	45.77	40.77
Class Z EUR (C)	LU2224462015	10,777.084	EUR	1,325.27	1,177.03	1,055.21
Total Net Assets			**EUR**	**28,627,574**	**32,197,289**	**42,418,788**

Euro Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0616241559	323,892.535	EUR	114.05	115.03	110.61
Class A EUR (C)	LU0616241476	658,493.860	EUR	133.22	131.66	124.91
Class A2 EUR AD (D)	LU1103159619	261,717.733	EUR	92.79	93.58	89.84
Class A2 EUR (C)	LU1103159536	363,096.089	EUR	95.35	94.32	89.42
Class A2 EUR MTD (D)	LU1882467613	2,157.062	EUR	42.74	43.45	42.37
Class A2 EUR QTD (D)	LU1882467704	24,997.995	EUR	42.79	43.47	42.43
Class A2 USD Hgd (C)	LU1882467886	3,339.951	USD	53.55	51.95	48.41
Class C EUR (C)	LU1882467969	9,420.817	EUR	44.43	44.39	42.51
Class E2 EUR AD (D)	LU1882468181	1,509,726.829	EUR	4.582	4.623	4.442
Class E2 EUR (C)	LU1882468009	27,700,863.122	EUR	4.836	4.774	4.517
Class E2 EUR QTD (D)	LU1882468264	2,221,329.503	EUR	4.341	4.401	4.286
Class F EUR AD (D)	LU1882468421	1,335,046.986	EUR	4.530	4.564	4.379
Class F EUR (C)	LU1882468348	2,353,316.580	EUR	4.650	4.614	4.388
Class F2 EUR (C)	LU0616241989	9,957.942	EUR	125.42	124.62	118.69
Class G EUR (C)	LU0616241807	207,827.690	EUR	130.45	129.06	122.52
Class H EUR (C)	LU1998918475	7,478.422	EUR	979.04	959.63	901.45
Class I EUR (C)	LU0616240585	17,182.652	EUR	1,441.60	1,416.77	1,337.38

Euro Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I2 EUR (C)	LU1882468694	24,079.733	EUR	997.39	980.53	923.87
Class I2 EUR MTD2 (D)	LU0616240825	13,000.000	EUR	365.54	402.22	435.29
Class I2 EUR QTD (D)	LU1882468777	132.324	EUR	893.75	902.23	875.02
Class I2 SEK Hgd (C)	LU2477811884	14,346.912	SEK	10,403.14	10,256.75	9,701.29
Class I2 USD Hgd (C)	LU1882468850	228.597	USD	1,117.84	1,077.77	998.71
Class J2 EUR (C)	LU1882468934	113,011.257	EUR	1,005.71	987.74	929.72
Class M EUR (C)	LU0616241047	15,336.695	EUR	142.30	139.75	132.04
Class M2 EUR AD (D)	LU1882469155	3.589	EUR	919.77	927.42	889.54
Class M2 EUR (C)	LU1882469072	93,467.815	EUR	993.35	977.05	921.05
Class M2 EUR QTD (D)	LU1882469239	11,475.108	EUR	890.61	899.51	872.82
Class O EUR (C)	LU0616241393	179,188.099	EUR	1,320.06	1,291.94	1,211.78
Class R EUR AD (D)	LU0839528733	50.002	EUR	92.32	93.10	89.57
Class R EUR (C)	LU0839528493	24,810.698	EUR	99.00	97.42	92.09
Class R2 EUR AD (D)	LU1882469403	0.623	EUR	46.04	46.25	44.39
Class R2 EUR (C)	LU1882469312	5,419.515	EUR	47.25	46.53	43.92
Class R2 USD Hgd AD (D)	LU1882469668	-	USD	-	-	48.12
Class Z EUR (C)	LU2085674898	137,917.631	EUR	973.47	955.98	902.33
Total Net Assets			**EUR**	**1,048,286,674**	**932,224,808**	**917,232,613**

Euro Bond Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR AD (D)	LU1386074709	2,596.348	EUR	92.84	95.11	93.57
Class A2 EUR (C)	LU3238210465	1.000	EUR	50.83	-	-
Class F2 EUR AD (D)	LU1386074964	25,223.678	EUR	88.14	91.01	90.25
Class G2 EUR AD (D)	LU1386074881	284,415.216	EUR	92.40	94.77	93.42
Class I2 EUR AD (D)	LU1386074618	140,919.278	EUR	98.72	100.28	97.95
Class M2 EUR AD (D)	LU2002724396	546.041	EUR	1,012.82	1,028.60	1,004.51
Class OR EUR MD (D)	LU3050821639	267,653.860	EUR	991.39	-	-
Class Q-A4 EUR AD (D)	LU1638825742	408,968.282	EUR	8.46	8.70	8.59
Total Net Assets			**EUR**	**312,017,544**	**39,244,912**	**46,182,429**

Euro Corporate Bond Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1049751511	50,917.367	CZK	3,123.37	3,027.80	2,820.97
Class A EUR AD (D)	LU0119100179	848,134.948	EUR	11.10	11.17	10.78
Class A EUR (C)	LU0119099819	984,385.704	EUR	20.76	20.32	19.04
Class A2 EUR AD (D)	LU0839529202	34,551.779	EUR	94.47	95.09	91.72
Class A2 EUR (C)	LU0839528907	131,478.989	EUR	103.13	101.04	94.75
Class A2 EUR MTD (D)	LU1882469742	2,320.771	EUR	45.03	45.47	44.20
Class A2 USD (C)	LU0987187969	20,349.118	USD	105.39	106.02	90.78
Class A2 USD MTD (D)	LU1882470161	713.746	USD	46.31	47.91	42.52
Class C EUR (C)	LU1882470245	-	EUR	-	47.56	45.05
Class C USD (C)	LU1882470591	-	USD	-	50.09	43.32
Class E2 EUR (C)	LU1882521765	5,213,123.642	EUR	5.229	5.113	4.785

Euro Corporate Bond Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class E2 EUR QTD (D)	LU1882522060	1,864,564.730	EUR	4.572	4.607	4.477
Class F EUR (C)	LU1882522144	2,417,565.443	EUR	5.047	4.960	4.665
Class F2 EUR (C)	LU0557859294	8,436.317	EUR	126.19	124.19	116.99
Class G EUR (C)	LU0119100252	794,298.276	EUR	19.94	19.54	18.32
Class I EUR (C)	LU0119099496	45,330.586	EUR	2,258.19	2,200.38	2,053.31
Class I2 EUR AD (D)	LU1882472456	976.329	EUR	943.04	949.16	915.24
Class I2 EUR (C)	LU1882472373	96,676.548	EUR	1,078.39	1,050.03	978.58
Class I2 EUR MTD2 (D)	LU0158083906	8,300.000	EUR	25.06	28.03	31.03
Class I2 EUR QTD (D)	LU1882472530	4,691.588	EUR	940.37	943.67	912.69
Class M EUR (C)	LU0329442999	23,632.601	EUR	173.11	168.76	157.63
Class M2 EUR AD (D)	LU1882472886	51.826	EUR	943.51	949.67	915.74
Class M2 EUR (C)	LU1882472704	66,284.416	EUR	1,074.55	1,046.81	976.07
Class M2 EUR QTD (D)	LU1882472969	20,245.603	EUR	1,015.70	1,019.79	-
Class O EUR (C)	LU0557859377	75.000	EUR	1,193.50	1,156.89	1,073.30
Class R EUR AD (D)	LU0839529897	18,126.933	EUR	104.46	105.26	101.67
Class R EUR (C)	LU0839529467	1,352.317	EUR	122.56	119.55	111.59
Class R2 EUR (C)	LU1882473009	22,400.920	EUR	53.28	51.96	48.51
Class X EUR (C)	LU1998921008	2,884.698	EUR	1,075.66	1,042.68	967.29
Class Z EUR (C)	LU2070304063	164,796.394	EUR	1,048.06	1,020.60	951.37
Total Net Assets			**EUR**	**607,377,304**	**800,070,713**	**839,186,847**

Euro Government Bond Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0518421978	20,572.977	EUR	101.01	101.89	98.90
Class A EUR (C)	LU0518421895	235,352.863	EUR	123.76	123.00	118.33
Class A2 EUR AD (D)	LU1882473348	7,615.752	EUR	44.02	44.40	43.11
Class A2 EUR (C)	LU1882473264	914,370.718	EUR	45.29	45.06	43.39
Class A2 EUR MTD (D)	LU1882473421	897.978	EUR	41.03	41.78	41.30
Class A2 USD (C)	LU1882473694	15,649.027	USD	45.67	46.65	41.02
Class A2 USD MTD (D)	LU1882473777	939.356	USD	41.94	43.67	39.20
Class C EUR (C)	LU1882473850	-	EUR	-	42.15	41.04
Class C EUR MTD (D)	LU1882473934	-	EUR	-	39.34	39.23
Class C USD (C)	LU1882474072	-	USD	-	43.65	38.80
Class C USD MTD (D)	LU1882474155	-	USD	-	40.86	37.30
Class E2 EUR (C)	LU1882474239	9,781,070.562	EUR	4.594	4.561	4.384
Class E2 EUR QTD (D)	LU1882474312	878,340.800	EUR	4.201	4.265	4.215
Class F EUR (C)	LU1882474403	1,743,245.656	EUR	4.433	4.423	4.273
Class F2 EUR (C)	LU0557859450	2,640.169	EUR	118.27	118.19	114.34
Class G EUR (C)	LU0557859708	104,684.758	EUR	119.76	119.14	114.74
Class I EUR (C)	LU0518422273	47,416.462	EUR	1,365.35	1,350.62	1,293.76
Class I2 EUR (C)	LU1882474585	52,370.011	EUR	940.47	930.76	891.68
Class M EUR (C)	LU0557859534	5,738.061	EUR	135.87	134.39	128.80
Class M2 EUR (C)	LU1882474668	57,395.642	EUR	940.45	930.74	891.66
Class M2 EUR QTD (D)	LU1882474742	8,016.619	EUR	856.72	866.95	853.97
Class O EUR (C)	LU0557859617	6,156.152	EUR	1,467.24	1,445.55	1,378.60
Class R EUR (C)	LU1103151475	-	EUR	-	-	99.16
Class R2 EUR (C)	LU1882474825	133,936.563	EUR	46.56	46.13	44.25

Euro Government Bond Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class X EUR (C)	LU1998921263	994.706	EUR	932.95	919.18	876.60
Class Z EUR (C)	LU2085674971	162,968.698	EUR	929.32	918.64	879.77
Total Net Assets			**EUR**	**486,115,014**	**556,320,646**	**391,633,969**

Euro Inflation Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0201602504	8,129.459	EUR	123.37	121.92	118.98
Class A EUR (C)	LU0201576401	33,709.606	EUR	143.10	141.42	138.00
Class F EUR (C)	LU2018720495	37,866.757	EUR	4.615	4.577	4.482
Class F2 EUR (C)	LU0557860110	8,229.287	EUR	101.38	100.70	98.76
Class G EUR (C)	LU0201576666	47,898.087	EUR	138.31	136.76	133.52
Class I EUR AD (D)	LU0201602843	15.744	EUR	962.20	945.98	918.29
Class I EUR (C)	LU0201577045	-	EUR	-	1,586.69	1,540.30
Class M EUR (C)	LU0329443377	4,398.597	EUR	132.91	130.68	126.86
Class OR EUR (C)	LU0906523039	15,038.175	EUR	1,090.49	1,067.88	1,032.50
Class Q-X EUR (C)	LU0752741818	112.000	EUR	1,132.62	1,111.92	1,077.78
Class R EUR AD (D)	LU0839532255	13,227.000	EUR	103.07	101.46	98.61
Class R EUR (C)	LU0839532099	1,887.000	EUR	109.99	108.27	105.23
Total Net Assets			**EUR**	**32,156,874**	**43,020,494**	**49,562,056**

Impact Euro Corporate Short Term Green Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU0945151578	672,742.309	EUR	105.79	103.91	99.02
Class F2 EUR (C)	LU0945151818	1,246.349	EUR	99.41	98.28	94.25
Class G EUR (C)	LU0945151735	132,977.482	EUR	103.80	102.11	97.43
Class H EUR (C)	LU2036674260	5.000	EUR	1,097.54	1,074.14	1,019.62
Class I EUR AD (D)	LU0945151065	-	EUR	-	963.50	941.35
Class I EUR (C)	LU0945150927	62,133.406	EUR	1,108.87	1,086.56	1,032.80
Class I2 CHF Hgd (C)	LU2498476154	30,873.842	CHF	1,037.10	1,040.26	1,015.10
Class M EUR (C)	LU0945151149	1,940.546	EUR	109.12	106.98	101.73
Class M2 EUR (C)	LU2002721020	15,685.667	EUR	1,078.05	1,057.41	1,006.01
Class OR EUR (C)	LU0945151495	2,462.963	EUR	34,815.14	34,029.09	32,261.53
Class R EUR (C)	LU0987188264	21,739.463	EUR	106.06	104.01	99.02
Total Net Assets			**EUR**	**293,893,363**	**384,301,504**	**323,243,608**

Strategic Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1882475806	576,148.229	CZK	1,957.98	1,845.16	1,676.99
Class A EUR AD (D)	LU1882476010	145,348.591	EUR	37.95	38.72	38.93
Class A EUR (C)	LU1882475988	336,560.212	EUR	112.88	107.62	98.65
Class A2 EUR (C)	LU3081006002	19,354.271	EUR	51.73	-	-

Strategic Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD HMGI(D)	LU3206526264	9,000.000	USD	50.34	-	-
Class C EUR (C)	LU1882476101	-	EUR	-	95.55	88.25
Class E2 EUR AD (D)	LU1882476366	10,752,907.101	EUR	3.710	3.781	3.801
Class E2 EUR (C)	LU1882476283	9,263,233.952	EUR	12.552	11.962	10.959
Class E2 EUR QTD (D)	LU1882476440	13,705,813.504	EUR	4.856	4.870	4.687
Class F EUR AD (D)	LU1882476796	2,089,919.050	EUR	3.673	3.744	3.766
Class F EUR (C)	LU1882476523	4,981,296.145	EUR	10.039	9.615	8.853
Class F EUR QTD (D)	LU1882476879	3,539,178.358	EUR	4.435	4.471	4.326
Class G EUR AD (D)	LU1894679072	694,831.470	EUR	4.028	4.113	4.132
Class G EUR QD (D)	LU1894679155	140,014.451	EUR	3.816	3.882	3.807
Class I2 EUR (C)	LU1883302660	22,179.099	EUR	136.97	129.66	118.00
Class I2 EUR QD (D)	LU1883302744	6,926.000	EUR	701.56	713.82	699.50
Class I2 USD Hgd (C)	LU3206526009	600.000	USD	1,054.27	-	-
Class M2 EUR AD (D)	LU1883303049	368.798	EUR	776.67	792.69	796.92
Class M2 EUR (C)	LU1883302827	32,885.071	EUR	2,304.56	2,180.54	1,983.41
Class R2 EUR (C)	LU1883303395	3,658.890	EUR	69.19	65.58	59.75
Class Z EUR (C)	LU2085675192	-	EUR	-	-	1,075.56
Total Net Assets			**EUR**	**475,594,052**	**471,754,033**	**551,883,822**

Euro High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1049751867	179,597.669	CZK	3,636.49	3,468.55	3,214.90
Class A EUR AD (D)	LU0119110996	169,298.482	EUR	10.62	10.64	10.30
Class A EUR (C)	LU0119110723	1,991,390.137	EUR	25.53	24.64	23.03
Class A USD Hgd (C)	LU0987188777	970.833	USD	156.53	148.19	136.18
Class A2 AUD Hgd MTD3 (D)	LU2098274686	13,538.645	AUD	35.33	35.87	35.53
Class A2 EUR (C)	LU0839530044	268,373.214	EUR	25.24	24.38	22.81
Class A2 EUR MTD3 (D)	LU2098274769	15,359.653	EUR	38.07	38.98	38.65
Class A2 USD Hgd MTD (D)	LU1650130187	7,705.940	USD	75.61	77.39	76.80
Class A2 USD Hgd MTD3 (D)	LU2098274843	16,188.100	USD	36.70	37.63	37.41
Class A2 ZAR Hgd MTD3 (D)	LU2098274926	10,920.425	ZAR	713.88	736.70	735.16
Class F EUR (C)	LU2018719729	97,558.135	EUR	5.451	5.286	4.967
Class F EUR MTD (D)	LU2018719992	13,336.328	EUR	4.183	4.224	4.206
Class F2 EUR (C)	LU0557859880	19,238.399	EUR	148.38	144.12	135.61
Class F2 EUR MTD (D)	LU0906522494	4,640.617	EUR	83.61	84.55	84.31
Class G AUD Hgd MTD (D)	LU1327396179	27.078	AUD	71.21	73.43	73.65
Class G EUR (C)	LU0119111028	735,138.770	EUR	24.04	23.25	21.78
Class G EUR MTD (D)	LU0906522734	77,974.421	EUR	86.64	87.22	86.56
Class G USD Hgd MTD (D)	LU1327396336	790.022	USD	74.16	76.04	75.59
Class I EUR AD (D)	LU0194908405	9,001.759	EUR	1,033.20	1,035.07	1,001.92
Class I EUR (C)	LU0119109980	3,778.547	EUR	3,286.81	3,144.30	2,913.80
Class I USD Hgd (C)	LU0987188850	-	USD	-	-	1,464.45
Class I2 EUR MTD2 (D)	LU0187736193	928,200.000	EUR	9.86	11.08	12.32
Class I2 GBP (C)	LU1897298805	33.647	GBP	1,191.56	1,134.08	1,040.91
Class I2 GBP Hgd (C)	LU1897298987	886.762	GBP	1,286.01	1,209.83	1,104.56
Class I26 AUD Hgd MTD2 (D)	LU3296802583	108,684.388	AUD	1,012.21	-	-
Class I26 JPY Hgd MTD2 (D)	LU3296802237	7,033.012	JPY	100,538.00	-	-

Euro High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I26 JPY MTD2 (D)	LU3296802666	13,011.357	JPY	102,044.00	-	-
Class I26 MXN Hgd MTD2 (D)	LU3296802401	7,956.442	MXN	20,243.44	-	-
Class I26 TRY Hgd MTD2 (D)	LU3296802070	58,773.215	TRY	53,001.59	-	-
Class I26 USD Hgd MTD2 (D)	LU3296802153	34,822.782	USD	1,008.89	-	-
Class I26 ZAR Hgd MTD2 (D)	LU3296802310	1,602.326	ZAR	10,135.31	-	-
Class M EUR (C)	LU0329443294	6,270.847	EUR	226.20	216.50	200.73
Class O EUR (C)	LU0557859963	8,520.414	EUR	1,167.37	1,111.15	1,024.55
Class R EUR (C)	LU0839530630	5,100.708	EUR	149.07	142.78	132.55
Class U AUD HGD MTD3 (D)	LU2070304733	6,560.070	AUD	32.76	33.65	33.66
Class U EUR MTD3 (D)	LU2070304816	234,738.189	EUR	35.27	36.52	36.58
Class U USD HGD MTD3 (D)	LU2070304907	77,085.512	USD	33.96	35.21	35.40
Class U ZAR HGD MTD3 (D)	LU2070305037	96,440.157	ZAR	32.98	34.40	34.71
Class X EUR (C)	LU1998921347	6,434.291	EUR	1,244.77	1,184.82	1,092.48
Class Z EUR (C)	LU2132230207	26,390.969	EUR	1,236.90	1,182.17	1,094.54
Total Net Assets			**EUR**	**388,651,290**	**217,185,116**	**256,145,219**

Euro High Yield Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1049751941	27,891.832	CZK	3,306.36	3,177.53	2,978.61
Class A EUR AD (D)	LU0907331689	2,315.199	EUR	86.85	87.26	85.36
Class A EUR (C)	LU0907331507	34,351.928	EUR	123.12	119.72	113.18
Class F EUR (C)	LU2018720065	61,672.270	EUR	5.507	5.381	5.113
Class F EUR MTD (D)	LU2018720222	2,343.292	EUR	4.483	4.570	4.574
Class F2 EUR (C)	LU0907331929	22,571.135	EUR	114.00	111.56	106.16
Class F2 EUR MTD (D)	LU0945157427	7,697.639	EUR	81.63	83.18	83.39
Class G EUR (C)	LU0907331846	224,884.546	EUR	121.59	118.46	112.22
Class G EUR MTD (D)	LU0945157344	73,522.349	EUR	85.26	86.49	86.30
Class I EUR AD (D)	LU0907330871	21,689.000	EUR	868.98	873.01	853.79
Class I EUR (C)	LU0907330798	13,716.608	EUR	1,391.52	1,341.98	1,258.28
Class J2 EUR (C)	LU2414849989	25,210.000	EUR	1,275.91	1,230.12	1,153.05
Class M EUR (C)	LU0907331176	73,646.177	EUR	136.76	131.96	123.79
Class M2 EUR (C)	LU2002721293	348.253	EUR	1,204.29	1,162.58	1,091.17
Class O EUR (C)	LU0907331259	40,757.539	EUR	1,444.87	1,387.17	1,294.79
Class R EUR (C)	LU0987189072	190.000	EUR	58.60	56.58	53.10
Class X EUR (C)	LU2036674187	52,051.291	EUR	1,244.88	1,195.17	1,115.56
Total Net Assets			**EUR**	**249,683,988**	**226,982,739**	**222,581,923**

Euro Subordinated Bond Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR AD (D)	LU1328849432	2,898.291	EUR	119.55	116.83	108.48
Class A2 EUR (C)	LU1328849358	151,595.607	EUR	155.92	146.18	130.56
Class A6 EUR (C)	LU2401725424	1,376,919.836	EUR	60.30	56.60	50.98
Class F2 EUR (C)	LU1328849606	31,090.356	EUR	143.25	135.20	121.54
Class G EUR (C)	LU1328849515	137,498.554	EUR	144.16	136.09	123.37

Euro Subordinated Bond Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class H EUR (C)	LU1998920455	4,628.344	EUR	1,415.20	1,310.78	1,156.41
Class I2 EUR AD (D)	LU2477812007	18,933.929	EUR	1,167.30	1,140.31	1,058.33
Class I2 EUR (C)	LU1328848970	412,355.702	EUR	168.89	157.13	139.26
Class M2 EUR (C)	LU2002724479	36,455.078	EUR	1,367.91	1,273.33	1,129.10
Class M2 EUR QTD (D)	LU2279408327	7,921.921	EUR	988.87	965.25	916.00
Class R2 EUR AD (D)	LU1328849861	558.940	EUR	120.51	117.71	109.26
Class R2 EUR (C)	LU1328849788	155,753.128	EUR	168.95	157.39	139.66
Class Z EUR (C)	LU2132230389	253,669.187	EUR	1,293.06	1,209.77	1,086.74
Total Net Assets			**EUR**	**641,672,311**	**603,953,677**	**688,673,208**

Global High Yield Bond Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD (C)	LU2280507844	384.219	USD	58.86	55.73	51.47
Class E2 EUR (C)	LU2280508578	9,349.574	EUR	6.169	5.688	5.754
Class F EUR (C)	LU2490079436	118,565.218	EUR	6.080	5.634	5.728
Class G EUR (C)	LU2490079519	34,752.239	EUR	6.152	5.684	5.761
Class I2 GBP (C)	LU2359304719	5.000	GBP	1,251.42	1,137.99	1,129.86
Class I2 SEK Hgd (C)	LU2477811702	33,342.967	SEK	12,174.61	11,700.58	10,956.74
Class I2 USD (C)	LU2280508909	5.000	USD	1,230.06	1,154.80	1,057.65
Class M2 EUR Hgd (C)	LU2450199398	-	EUR	-	1,104.45	1,031.68
Class R2 USD (C)	LU2280508735	100.000	USD	60.74	57.17	52.48
Class Z USD (C)	LU2280509030	21,012.946	USD	1,239.84	1,162.56	1,063.30
Total Net Assets			**USD**	**69,174,284**	**72,066,602**	**67,931,519**

Global Subordinated Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883334275	338,903.325	EUR	75.11	72.04	63.92
Class A2 SGD Hgd (C)	LU2995468969	1,300.000	SGD	50.43	-	-
Class A2 SGD Hgd MGI (D)	LU2995469009	1,300.000	SGD	49.18	-	-
Class A2 USD Hgd (C)	LU2995468704	14,995.000	USD	51.23	-	-
Class A2 USD Hgd MGI (D)	LU2995468886	6,939.000	USD	49.85	-	-
Class E2 EUR (C)	LU1883334358	24,428,445.117	EUR	7.812	7.492	6.583
Class E2 EUR QTD (D)	LU1883334432	32,941,196.732	EUR	5.236	5.266	4.934
Class G EUR (C)	LU2085676752	10,936,846.813	EUR	6.036	5.801	5.155
Class G EUR QTD (D)	LU2085676836	10,338,871.204	EUR	4.538	4.574	4.336
Class H EUR (C)	LU2098276202	1,436.554	EUR	1,338.59	1,268.19	1,100.90
Class I USD Hgd (C)	LU2085675945	-	USD	-	1,325.73	1,147.58
Class I2 CHF Hgd (C)	LU3325387564	3,000.000	CHF	1,008.25	-	-
Class I2 EUR (C)	LU1883334515	33,266.804	EUR	1,670.71	1,590.00	1,386.40
Class I2 EUR QD (D)	LU1883334606	22,994.000	EUR	1,076.62	1,074.59	983.10
Class I2 GBP (C)	LU1897308299	5.100	GBP	1,327.84	1,256.57	1,084.53
Class I2 GBP Hgd (C)	LU2132230629	14.515	GBP	1,747.38	1,633.96	1,404.28
Class I2 USD Hgd (C)	LU2085676083	35,270.673	USD	1,456.49	1,358.41	1,162.76
Class J4 EUR QTD (D)	LU2237439273	-	EUR	-	1,031.80	956.06

Global Subordinated Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class M2 EUR (C)	LU1883334861	59,672.605	EUR	1,674.26	1,594.15	1,390.71
Class M2 EUR QTD (D)	LU1883334945	32,637.827	EUR	1,102.41	1,100.57	1,023.30
Class R2 EUR (C)	LU1883335082	25,934.789	EUR	70.49	67.16	58.64
Class R3 GBP Hgd (C)	LU2259109440	10,000.000	GBP	13.56	12.67	10.89
Class Z EUR QD (D)	LU2085675432	46,692.363	EUR	1,215.61	1,214.40	1,124.17
Total Net Assets			**EUR**	**827,894,899**	**802,161,633**	**707,237,351**

Pioneer Global High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A AUD Hgd MTD3 (D)	LU1883834670	189,695.334	AUD	15.32	16.42	17.24
Class A CZK Hgd (C)	LU1883834753	119,945.748	CZK	1,705.48	1,640.77	1,508.61
Class A EUR AD (D)	LU1883834910	3,103.152	EUR	50.37	49.61	52.35
Class A EUR (C)	LU1883834837	16,407.574	EUR	138.59	128.82	128.41
Class A USD (C)	LU1883835057	43,154.533	USD	158.45	151.23	137.63
Class A USD MGI (D)	LU1883835305	3,245,008.249	USD	30.90	31.47	30.81
Class A USD MTD (D)	LU1883835131	126,912.595	USD	42.61	42.88	41.57
Class A USD MTD3 (D)	LU1883835214	61,978.206	USD	20.62	22.30	23.34
Class A ZAR Hgd MTD3 (D)	LU1883835487	413,748.680	ZAR	211.63	237.91	260.11
Class A2 EUR (C)	LU3081006184	3,497.420	EUR	51.84	-	-
Class A2 USD (C)	LU2976322722	44,256.051	USD	54.15	51.74	-
Class A2 USD MD (D)	LU2976323373	100.000	USD	50.50	50.72	-
Class A2 USD MTD (D)	LU3081002357	23,545.622	USD	49.47	-	-
Class B AUD Hgd MTD3 (D)	LU1883835560	-	AUD	-	45.57	48.24
Class B USD MGI (D)	LU1883836022	1,242.418	USD	49.38	50.73	50.09
Class B USD MTD3 (D)	LU1883835990	6,549.070	USD	19.84	21.67	22.87
Class B ZAR Hgd MTD3 (D)	LU1883836295	6,714.038	ZAR	677.56	769.31	849.11
Class C EUR (C)	LU1883836378	-	EUR	-	109.81	110.39
Class C USD (C)	LU1883836451	-	USD	-	128.88	118.30
Class C USD MTD (D)	LU1883836535	-	USD	-	41.38	40.48
Class E2 EUR (C)	LU1883836618	321,830.065	EUR	14.553	13.507	13.443
Class E2 EUR QTD (D)	LU1883836709	2,535,252.340	EUR	5.041	4.956	5.269
Class F EUR (C)	LU1883836881	333,163.390	EUR	11.885	11.086	11.090
Class F EUR QTD (D)	LU1883836964	713,359.295	EUR	4.586	4.532	4.844
Class G EUR Hgd AD (D)	LU1894680674	41,378.649	EUR	3.802	3.914	3.845
Class I2 EUR (C)	LU1883837004	-	EUR	-	2,546.91	2,513.95
Class I2 EUR Hgd (C)	LU1883837186	6,527.889	EUR	1,231.53	1,188.11	1,092.06
Class I2 USD (C)	LU1883837343	948.407	USD	3,162.42	2,989.08	2,693.98
Class M2 EUR AD (D)	LU1883837699	44.067	EUR	890.46	877.66	925.82
Class M2 EUR (C)	LU1883837426	21.571	EUR	2,905.58	2,676.18	2,643.05
Class M2 EUR Hgd (C)	LU1883837772	814.037	EUR	1,767.94	1,706.04	1,569.45
Class P2 USD (C)	LU1883837939	5,348.314	USD	54.50	51.68	-
Class Q-D USD MTD (D)	LU1883838150	946.876	USD	47.39	48.09	47.03
Class R2 GBP (C)	LU1883838317	5.551	GBP	104.37	95.63	93.65
Class R2 USD (C)	LU1883838408	22,157.313	USD	74.15	70.25	63.45
Class T USD MGI (D)	LU1883838663	-	USD	-	-	50.86
Class T ZAR Hgd MTD3 (D)	LU1883838747	1,040.856	ZAR	213.46	242.64	267.84
Class U USD MTD3 (D)	LU1883839042	2,286.000	USD	42.40	46.31	48.89

Pioneer Global High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z USD (C)	LU2031986123	-	USD	-	1,362.80	1,226.53
Total Net Assets			**EUR**	**159,406,006**	**182,735,756**	**208,396,013**

US High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A AUD Hgd MTD3 (D)	LU1883861053	1,026,912.962	AUD	23.76	24.81	25.47
Class A EUR (C)	LU1883861137	704,591.838	EUR	15.85	14.65	14.86
Class A EUR Hgd (C)	LU1883861210	5,040.496	EUR	107.12	103.73	97.89
Class A EUR MTD (D)	LU1883861301	35,227.043	EUR	4.35	4.25	4.60
Class A USD (C)	LU1883861483	1,844,211.562	USD	18.12	17.20	15.94
Class A USD MGI (D)	LU1883861723	1,653,718.387	USD	43.80	44.78	44.69
Class A USD MTD (D)	LU1883861566	576,543.007	USD	4.95	4.96	4.90
Class A USD MTD3 (D)	LU1883861640	69,420.222	USD	28.77	30.34	31.39
Class A ZAR Hgd MTD3 (D)	LU1883861996	1,050,396.252	ZAR	359.28	393.13	416.85
Class A2 EUR (C)	LU3081002431	3,378.734	EUR	51.92	-	-
Class A2 USD (C)	LU2976323027	256,724.004	USD	53.94	51.24	-
Class A2 USD MD (D)	LU2976323290	100.000	USD	49.73	50.15	-
Class A2 USD MTD (D)	LU3081002514	87,469.931	USD	49.55	-	-
Class B AUD Hgd MTD3 (D)	LU1883862028	15,241.383	AUD	20.94	22.08	22.86
Class B USD (C)	LU1883862374	1,966.840	USD	62.07	59.41	55.52
Class B USD MGI (D)	LU1883862614	18,460.117	USD	35.53	36.63	36.88
Class B USD MTD3 (D)	LU1883862531	14,118.303	USD	27.03	28.79	30.04
Class B ZAR Hgd MTD3 (D)	LU1883862705	16,688.111	ZAR	327.87	362.15	387.05
Class C EUR (C)	LU1883862887	-	EUR	-	12.23	12.52
Class C USD (C)	LU1883863000	-	USD	-	14.36	13.42
Class C USD MTD (D)	LU1883863182	-	USD	-	4.73	4.72
Class E2 EUR (C)	LU1883863265	202,404.625	EUR	16.907	15.602	15.812
Class E2 EUR Hgd (C)	LU1883863349	62,610.415	EUR	9.513	9.194	8.659
Class F EUR (C)	LU1883863422	179,581.955	EUR	14.496	13.445	13.694
Class H EUR (C)	LU1998916933	-	EUR	-	1,254.68	1,256.27
Class H USD (C)	LU3175959728	7,702.905	USD	1,030.04	-	-
Class I2 EUR (C)	LU1883863695	22.400	EUR	20.44	18.74	18.84
Class I2 EUR Hgd (C)	LU1883863778	1,816.756	EUR	1,537.26	1,474.68	1,380.56
Class I2 GBP Hgd (C)	LU1897311913	100.000	GBP	1,296.58	1,220.22	1,121.35
Class I2 USD (C)	LU1883863851	875,060.618	USD	23.41	22.00	20.19
Class I2 USD QD (D)	LU1883863935	-	USD	-	960.62	942.75
Class M2 EUR (C)	LU1883864073	604.057	EUR	3,549.42	3,250.34	3,268.65
Class M2 EUR Hgd (C)	LU1883864156	1,688.431	EUR	2,202.48	2,113.58	1,978.23
Class P2 USD (C)	LU1883864230	99.999	USD	61.20	57.69	53.11
Class P2 USD MTD (D)	LU1883864313	698.020	USD	46.64	46.37	45.50
Class Q-D USD MTD (D)	LU1883864404	2,746.111	USD	54.94	55.45	55.26
Class R2 EUR (C)	LU1883864586	329.766	EUR	67.98	62.32	62.78
Class R2 EUR Hgd (C)	LU1883864669	1,883.400	EUR	59.96	57.63	54.00
Class R2 USD (C)	LU1883864743	1,670.000	USD	114.21	107.56	98.90
Class T AUD Hgd MTD3 (D)	LU1883864826	420.788	AUD	22.61	23.83	24.67
Class T USD (C)	LU1883865047	-	USD	-	-	55.90
Class T USD MGI (D)	LU1883865393	-	USD	-	-	34.26

US High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class T ZAR Hgd MTD3 (D)	LU1883865476	3,399.510	ZAR	342.37	378.27	404.72
Class U AUD Hgd MTD3 (D)	LU1883865559	2,884.403	AUD	22.06	23.24	24.06
Class U USD (C)	LU1883865633	-	USD	-	-	54.78
Class U USD MGI (D)	LU1883865807	5,032.782	USD	48.71	50.24	50.58
Class U USD MTD3 (D)	LU1883865716	258.902	USD	43.46	46.29	48.29
Class U ZAR Hgd MTD3 (D)	LU1883865989	18,899.156	ZAR	338.68	374.13	400.41
Class Z USD (C)	LU2031986636	3,350.000	USD	1,420.08	1,332.64	1,221.27
Total Net Assets			**EUR**	**206,788,950**	**243,695,144**	**314,319,950**

Global Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU0945157773	93,294.380	CHF	98.22	98.46	96.06
Class A CZK Hgd (C)	LU1049752758	713,866.191	CZK	3,044.32	2,949.92	2,778.86
Class A EUR AD (D)	LU0557861357	1,473,430.121	EUR	154.80	148.66	155.41
Class A EUR (C)	LU0557861274	1,291,576.628	EUR	194.08	181.54	185.59
Class A EUR Hgd AD (D)	LU0906524276	252,358.700	EUR	90.45	90.97	88.46
Class A EUR Hgd (C)	LU0906524193	2,139,091.299	EUR	111.64	109.51	104.18
Class A EUR MTD (D)	LU1327396765	3,010,380.114	EUR	89.33	87.95	94.56
Class A USD AD (D)	LU0319688288	96,390.684	USD	126.06	124.30	118.56
Class A USD (C)	LU0319688015	246,931.824	USD	275.39	264.49	246.86
Class A USD MTD (D)	LU0906524433	6,872.575	USD	92.93	93.60	91.82
Class A2 EUR AD (D)	LU2070309617	49,450.000	EUR	49.32	47.26	49.24
Class A2 EUR (C)	LU1883316371	137,259.335	EUR	58.02	54.24	55.35
Class A2 EUR MTD (D)	LU1883316454	1,835.324	EUR	46.85	46.10	49.47
Class A2 SGD (C)	LU1327396849	2,155.846	SGD	123.65	116.87	115.89
Class A2 SGD Hgd MTD (D)	LU1049752089	12,702.023	SGD	83.40	86.44	86.37
Class A2 SGD MTD (D)	LU1327396922	82.744	SGD	88.03	87.41	91.11
Class A2 USD (C)	LU1049752592	26,743.780	USD	129.19	124.02	115.54
Class A2 USD MTD (D)	LU1049752162	3,329.919	USD	93.19	93.81	91.88
Class A5 EUR (C)	LU2032056355	6,647.996	EUR	54.24	50.71	51.76
Class B USD MTD (D)	LU1883316702	21,701.556	USD	44.24	45.00	44.53
Class C EUR (C)	LU1883316884	-	EUR	-	51.05	52.62
Class C USD (C)	LU1883317007	-	USD	-	52.87	49.76
Class C USD MTD (D)	LU1883317189	-	USD	-	45.00	44.53
Class E2 EUR (C)	LU1883317262	1,534,536.542	EUR	5.866	5.477	5.580
Class E2 EUR QTD (D)	LU1883317346	505,570.230	EUR	4.770	4.688	5.020
Class F EUR (C)	LU1883317429	934,016.320	EUR	5.592	5.252	5.389
Class F EUR Hgd (C)	LU2208986013	543,181.781	EUR	4.803	4.731	4.518
Class F EUR Hgd MTD (D)	LU2018719646	47,185.998	EUR	3.878	3.996	4.008
Class F USD (C)	LU2208986872	12,717.233	USD	5.314	5.123	4.800
Class F2 EUR Hgd (C)	LU0613077535	94,389.898	EUR	112.74	111.11	106.05
Class F2 EUR Hgd MTD (D)	LU0613077709	324,888.437	EUR	70.83	73.03	73.28
Class F2 USD (C)	LU0557861431	103,167.599	USD	141.49	136.50	127.82
Class F2 USD MTD (D)	LU1250884811	3,055.274	USD	91.44	92.22	90.80
Class G EUR Hgd (C)	LU0613076990	647,335.990	EUR	121.11	118.99	113.36
Class G EUR Hgd MTD (D)	LU0613077295	1,187,669.580	EUR	74.08	76.15	76.28
Class G EUR Hgd QTD (D)	LU1706545289	201,817.932	EUR	78.23	80.61	80.76

Global Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class G GBP Hgd AD (D)	LU0797053575	3,866.461	GBP	101.81	100.39	95.92
Class G USD (C)	LU0319688361	389,473.049	USD	265.75	255.63	238.97
Class G USD MTD (D)	LU1327397060	2,727.341	USD	91.27	91.77	90.19
Class I CAD Hgd AD (D)	LU0906524789	339.000	CAD	1,058.83	1,063.33	1,030.17
Class I CHF Hgd (C)	LU0945157690	14,803.242	CHF	1,043.27	1,041.80	1,012.38
Class I EUR AD (D)	LU0839535860	13,309.689	EUR	1,117.82	1,074.45	1,124.18
Class I EUR (C)	LU0839535514	5,349.931	EUR	1,730.88	1,612.29	1,641.05
Class I EUR Hgd AD (D)	LU0987191722	49,786.193	EUR	875.22	880.68	856.99
Class I EUR Hgd (C)	LU0839535357	93,812.719	EUR	1,236.34	1,207.76	1,143.66
Class I GBP Hgd AD (D)	LU0987191649	1,215.647	GBP	983.50	970.52	929.41
Class I GBP Hgd (C)	LU0987191565	6,517.924	GBP	1,267.06	1,213.79	1,130.45
Class I USD AD (D)	LU0319687710	490.457	USD	1,154.10	1,139.03	1,087.48
Class I USD (C)	LU0319687637	20,480.632	USD	2,767.14	2,646.68	2,460.01
Class I USD MTD (D)	LU1327396419	2,596.703	USD	999.78	1,002.72	979.70
Class I2 EUR (C)	LU1883317692	52,941.501	EUR	1,213.09	1,127.22	1,143.15
Class I2 EUR Hgd (C)	LU1883317775	71,260.297	EUR	1,073.86	1,046.81	988.51
Class I2 GBP (C)	LU1897299365	5.000	GBP	1,093.56	1,010.57	1,014.39
Class I2 GBP QD (D)	LU2031983880	5.000	GBP	918.39	880.60	912.26
Class I2 USD AD (D)	LU2330497350	-	USD	-	1,008.18	958.11
Class I2 USD (C)	LU1883317858	834,050.073	USD	1,165.41	1,111.87	1,029.52
Class I2 USD MTD (D)	LU2330497434	-	USD	-	940.58	915.55
Class I22 SGD Hgd (C)	LU2819204137	389,456.137	SGD	1,062.11	1,038.72	-
Class I22 USD (C)	LU2819204053	19,358.612	USD	1,110.00	1,055.29	-
Class M EUR Hgd (C)	LU0613076487	2,176,332.269	EUR	133.16	130.09	123.18
Class M USD (C)	LU0329444938	233,477.540	USD	181.62	173.72	161.46
Class M2 EUR (C)	LU1883317932	61,941.349	EUR	1,213.09	1,127.22	1,143.16
Class M2 EUR Hgd AD (D)	LU2002721616	319.173	EUR	902.69	905.69	877.36
Class M2 EUR Hgd (C)	LU2002721889	26,787.488	EUR	1,040.33	1,014.03	956.55
Class M2 EUR Hgd QTD (D)	LU1883318070	633.471	EUR	869.04	887.80	881.09
Class M2 EUR QTD (D)	LU1883318153	4,398.190	EUR	985.13	963.55	1,026.71
Class M2 USD (C)	LU2002721707	-	USD	-	1,125.66	1,042.30
Class O USD (C)	LU0557861514	5,607.224	USD	1,788.05	1,697.37	1,563.76
Class OR USD AD (D)	LU1392371701	513.080	USD	1,119.99	1,101.72	1,046.89
Class P2 USD (C)	LU1883318237	2,871.805	USD	60.19	57.55	53.40
Class Q-I11 USD (C)	LU1103162241	393.607	USD	1,356.15	1,293.83	1,197.99
Class Q-I19 EUR Hgd (C)	LU1854487466	164,953.582	EUR	1,070.37	1,044.70	988.92
Class Q-R GBP AD (D)	LU0839533816	1,665.000	GBP	144.03	137.20	141.51
Class Q-R GBP (C)	LU0839533659	801.099	GBP	125.73	116.45	117.17
Class Q-R GBP Hgd AD (D)	LU0906524946	184.297	GBP	105.14	103.50	98.54
Class Q-R GBP Hgd (C)	LU0906524862	3,177.171	GBP	136.33	130.61	121.48
Class Q-R2 EUR Hgd (C)	LU1508889729	66,510.955	EUR	110.11	107.38	101.68
Class R CHF Hgd AD (D)	LU1873222944	3,751.937	CHF	83.00	85.37	85.25
Class R CHF Hgd (C)	LU1250884738	-	CHF	-	95.69	93.05
Class R CZK Hgd (C)	LU3238208485	3,002.107	CZK	1,014.46	-	-
Class R EUR AD (D)	LU1327397227	820.563	EUR	113.92	109.48	114.53
Class R EUR (C)	LU1327397144	35,271.668	EUR	126.27	117.73	119.97
Class R EUR Hgd AD (D)	LU0839534384	20,140.088	EUR	91.79	92.31	89.79
Class R EUR Hgd (C)	LU0839534111	513,817.298	EUR	117.51	114.98	109.18
Class R USD AD (D)	LU0839534970	1,892.467	USD	113.38	111.83	106.73
Class R USD (C)	LU0839534624	46,723.994	USD	145.48	139.27	129.57

Global Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R2 GBP (C)	LU3309607524	100.000	GBP	51.82	-	-
Class R2 USD (C)	LU1883318583	92,640.680	USD	60.61	57.89	53.66
Class X EUR Hgd AD (D)	LU2085676323	737,922.806	EUR	905.25	908.33	879.90
Class X2 CAD Hgd (C)	LU3309608761	16,000.000	CAD	1,015.42	-	-
Class X2 EUR Hgd (C)	LU3208782410	16,222.123	EUR	1,010.17	-	-
Class Z EUR Hgd (C)	LU2347636446	18,270.078	EUR	1,121.52	1,095.05	1,036.33
Total Net Assets			**USD**	**5,157,700,302**	**4,514,640,691**	**3,641,302,403**

Global Government Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0557861944	113,258.887	EUR	101.44	100.74	103.31
Class A EUR (C)	LU0557861860	118,496.968	EUR	138.95	135.39	136.78
Class A USD AD (D)	LU0119133691	95,055.279	USD	12.98	13.23	12.38
Class A USD (C)	LU0119133188	551,793.378	USD	27.11	27.12	25.02
Class A2 USD AD (D)	LU0839533220	85.470	USD	13.72	13.94	13.01
Class A2 USD (C)	LU0839533063	62,387.266	USD	27.88	27.82	25.64
Class F EUR Hgd MTD (D)	LU2018722194	352,127.655	EUR	3.210	3.402	3.354
Class F2 EUR Hgd (C)	LU0557862082	489.740	EUR	77.91	79.81	75.45
Class F2 EUR Hgd MTD (D)	LU0613078343	5,879.514	EUR	52.76	56.11	55.26
Class F2 USD (C)	LU0557862165	3,729.738	USD	100.25	100.39	92.84
Class G EUR Hgd (C)	LU0557862678	42,489.196	EUR	85.06	86.76	81.62
Class G EUR Hgd MTD (D)	LU0613078186	90,644.607	EUR	53.02	56.15	55.03
Class G USD (C)	LU0119133931	132,339.345	USD	25.52	25.53	23.55
Class I USD (C)	LU0119131489	64.067	USD	2,813.88	2,802.44	2,573.14
Class I2 GBP (C)	LU2052288888	5.000	GBP	910.71	874.85	868.45
Class M EUR (C)	LU1971432742	61,417.241	EUR	98.08	95.14	95.68
Class M EUR Hgd (C)	LU0557862322	672.980	EUR	85.13	86.14	81.03
Class M USD (C)	LU0329445158	3,980.997	USD	152.85	152.23	139.78
Class P2 USD (C)	LU2052289423	-	USD	-	45.84	42.08
Class Q-I15 EUR AD (D)	LU0228160049	413.878	EUR	935.43	925.63	947.28
Total Net Assets			**USD**	**73,150,561**	**90,931,880**	**94,404,360**

Global Bond Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 HKD MTD3 (D)	LU3023903985	800.000	HKD	49.44	-	-
Class A2 USD (C)	LU3023903639	100.000	USD	52.60	-	-
Class A2 USD MTD3 (D)	LU3023903803	100.000	USD	49.49	-	-
Class E2 EUR (C)	LU3023900452	1,000.000	EUR	5.405	-	-
Class E2 EUR QTD (D)	LU3023900536	1,000.000	EUR	5.161	-	-
Class I2 USD (C)	LU3027219800	5.000	USD	1,059.07	-	-
Class M2 EUR (C)	LU3023901427	5.000	EUR	1,086.76	-	-
Class R2 USD (C)	LU3023901690	100.000	USD	52.87	-	-
Class Z3 EUR Hgd (C)	LU3047983435	30,500.000	EUR	1,040.09	-	-

Global Bond Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z3 USD (C)	LU3047981579	20,005.000	USD	1,061.26	-	-
Total Net Assets			**USD**	**57,543,287**	**-**	**-**

Global Corporate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0557863130	171,551.628	EUR	147.47	143.14	149.99
Class A EUR (C)	LU0557863056	77,727.305	EUR	209.97	197.36	201.78
Class A EUR Hgd (C)	LU0839536322	68,208.101	EUR	118.40	116.76	111.01
Class A EUR Hgd MTD (D)	LU0906525240	44,801.988	EUR	70.01	72.63	72.94
Class A USD AD (D)	LU0319688874	19,125.520	USD	130.74	130.30	124.59
Class A USD (C)	LU0319688791	44,906.955	USD	204.44	197.29	184.17
Class A2 JPY Hgd MTD3 (D)	LU2976322052	1,600.000	JPY	9,301.00	9,921.00	-
Class A2 USD (C)	LU1103153331	7.387	USD	104.87	101.09	94.46
Class A2 USD MTD3 (D)	LU2976321914	100.000	USD	49.28	50.55	-
Class F EUR Hgd MTD (D)	LU2018722780	42,035.850	EUR	3.698	3.851	3.883
Class F2 EUR Hgd MTD (D)	LU1103153091	8,456.691	EUR	64.80	67.60	68.23
Class F2 USD (C)	LU0557863213	3,927.554	USD	151.07	146.60	137.60
Class G EUR Hgd MTD (D)	LU1103152879	255,318.162	EUR	68.69	71.32	71.69
Class G USD (C)	LU0319688957	33,506.161	USD	198.61	191.87	179.28
Class H EUR Hgd (C)	LU1998919879	-	EUR	-	1,028.03	970.56
Class I EUR Hgd (C)	LU0839536082	55,279.657	EUR	1,280.37	1,254.60	1,187.22
Class I USD (C)	LU0319688445	9,237.662	USD	2,239.47	2,147.72	1,994.24
Class I2 USD (C)	LU2183143416	5.000	USD	1,113.35	1,068.39	991.52
Class J19 CHF Hgd (C)	LU2782805787	15,433.591	CHF	1,038.45	1,036.70	1,000.52
Class J19 EUR Hgd AD (D)	LU2931223189	15,883.000	EUR	1,030.97	1,031.81	-
Class J19 EUR Hgd (C)	LU2782805431	57,455.572	EUR	1,092.29	1,066.44	1,003.37
Class J19 GBP Hgd (C)	LU2782805514	100.000	GBP	1,133.91	1,086.28	1,006.62
Class J19 GBP Hgd QD (D)	LU2782805605	4,058.819	GBP	1,038.12	1,036.82	1,001.84
Class J19 USD AD (D)	LU2870883290	3,595.000	USD	1,053.63	1,044.57	-
Class J19 USD (C)	LU2782805357	25,420.726	USD	1,138.53	1,088.62	1,006.75
Class J27 USD (C)	LU3097925054	85,245.170	USD	1,040.75	-	-
Class M EUR HGD (C)	LU1971433120	95,563.542	EUR	107.39	105.27	99.70
Class M USD (C)	LU0329445315	1,160.747	USD	168.15	161.26	149.74
Class M2 EUR Hgd (C)	LU2002722002	19,803.351	EUR	1,034.53	1,014.27	958.83
Class M2 EUR Hgd QTD (D)	LU2110861221	8,676.179	EUR	786.08	810.82	809.63
Class O EUR Hgd (C)	LU1103153174	24,422.026	EUR	1,191.99	1,162.83	1,095.20
Class O USD (C)	LU0557863304	222,052.721	USD	1,797.66	1,716.46	1,585.13
Class Q-I4 USD (C)	LU1327397573	427.236	USD	1,348.26	1,294.44	1,202.04
Class R EUR (C)	LU3261960374	100.000	EUR	51.79	-	-
Class R EUR Hgd AD (D)	LU0906525679	150.000	EUR	88.87	90.24	87.99
Class R EUR Hgd (C)	LU0906525596	60,990.710	EUR	106.22	104.19	98.70
Class R USD (C)	LU1737510369	30,712.391	USD	61.24	58.82	54.69
Class R2 EUR (C)	LU3208785785	100.000	EUR	51.00	-	-
Class R2 GBP (C)	LU3309607441	100.000	GBP	51.41	-	-
Class U JPY Hgd MTD3 (D)	LU2976322300	1,600.000	JPY	9,176.00	9,882.00	-
Class U USD (C)	LU2976322136	100.000	USD	52.97	51.62	-
Class U USD MTD3 (D)	LU2976322219	100.000	USD	49.59	50.35	-

Global Corporate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class X EUR Hgd (C)	LU1998921693	27,694.752	EUR	1,072.66	1,046.30	984.82
Class X USD (C)	LU2401725697	-	USD	-	1,158.48	1,069.84
Total Net Assets			**USD**	**959,001,775**	**865,720,011**	**723,355,155**

Global Corporate Bond Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR Hgd (C)	LU2330497517	2,244.639	EUR	46.39	45.76	43.65
Class A2 USD (C)	LU2280506101	100.000	USD	51.24	49.47	46.29
Class E2 EUR (C)	LU2280506879	92,795.173	EUR	5.424	5.090	5.206
Class F EUR (C)	LU2280506523	86,656.400	EUR	5.418	5.110	5.254
Class G EUR (C)	LU2280506366	1,104,387.537	EUR	5.484	5.156	5.285
Class H USD (C)	LU2280507505	5.000	USD	1,072.76	1,026.44	951.96
Class I2 EUR Hgd (C)	LU2330497608	10,908.748	EUR	960.70	941.00	891.52
Class I2 GBP (C)	LU2359305872	5.000	GBP	1,075.22	998.81	1,006.45
Class I2 USD AD (D)	LU2359305443	-	USD	-	910.18	878.43
Class I2 USD (C)	LU2280507257	5.000	USD	1,062.23	1,018.52	946.64
Class M2 EUR Hgd (C)	LU2450199125	25,095.731	EUR	1,034.87	1,013.93	960.84
Class R2 USD (C)	LU2280507091	100.000	USD	52.45	50.41	46.95
Class Z EUR Hgd (C)	LU2330497780	-	EUR	-	947.91	896.50
Class Z USD (C)	LU2280507331	44,138.024	USD	1,070.40	1,025.18	951.64
Total Net Assets			**USD**	**97,102,907**	**96,666,330**	**87,027,324**

Global High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR Hgd (C)	LU1162499526	30,529.057	EUR	113.88	109.61	102.50
Class A USD (C)	LU1162499369	1,564.448	USD	157.84	148.67	136.43
Class F EUR Hgd MTD (D)	LU2018722863	22,714.130	EUR	3.612	3.691	3.705
Class F2 EUR Hgd (C)	LU1162500042	1,709.499	EUR	117.17	113.58	106.97
Class F2 EUR Hgd MTD (D)	LU1250883417	4,323.237	EUR	67.94	69.54	69.88
Class F2 USD (C)	LU1162499955	5,317.193	USD	143.43	136.11	125.85
Class G EUR Hgd (C)	LU1162499872	31,442.442	EUR	122.64	118.32	111.01
Class G EUR Hgd MTD (D)	LU1250883334	445,694.735	EUR	69.87	71.17	71.13
Class G USD (C)	LU1162499799	22,599.429	USD	150.36	142.05	130.75
Class H USD (C)	LU1998920026	5.000	USD	1,339.37	1,249.34	1,135.56
Class I EUR Hgd (C)	LU1162498981	145.953	EUR	1,370.39	1,307.53	1,211.82
Class I USD (C)	LU1162498718	204.313	USD	1,706.38	1,594.93	1,452.33
Class I14 GBP Hgd QD (D)	LU2330497947	190.235	GBP	88.07	87.91	85.47
Class I2 GBP (C)	LU1897300478	5.000	GBP	1,211.08	1,096.92	1,083.39
Class I2 GBP QD (D)	LU2031984003	5.000	GBP	822.69	793.81	834.59
Class I2 USD (C)	LU2330497863	6,955.273	USD	1,218.52	1,139.46	1,038.06
Class J3 GBP (C)	LU2052287138	5.000	GBP	1,203.91	1,090.15	1,076.50
Class J3 GBP Hgd (C)	LU2110861650	106.501	GBP	1,198.80	1,122.93	1,025.53
Class J3 GBP QD (D)	LU2052287211	5.000	GBP	817.88	789.17	829.76
Class O USD (C)	LU1162499286	2,000.000	USD	1,797.27	1,671.50	1,514.44

Global High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class P2 USD (C)	LU2052289696	-	USD	-	59.32	54.22
Class Q-I21 GBP Hgd (C)	LU1891089077	3,951.413	GBP	1,313.34	1,227.23	1,116.91
Class R3 GBP Hgd (C)	LU2259108988	10,004.700	GBP	12.30	11.53	10.54
Class X EUR Hgd AD (D)	LU2907103597	36,016.809	EUR	1,044.77	1,033.30	-
Class X USD (C)	LU1998921776	107,609.043	USD	1,369.30	1,273.48	1,153.82
Total Net Assets			**USD**	**259,344,436**	**206,689,157**	**140,057,046**

Global Inflation Short Duration Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0442406376	5,758.653	EUR	91.92	92.08	89.43
Class A EUR (C)	LU0442405998	24,150.142	EUR	105.16	105.34	102.30
Class A EUR MTD (D)	LU0906528699	674.815	EUR	48.71	49.53	49.26
Class A2 EUR (C)	LU1883324805	3,782.597	EUR	43.69	43.81	42.59
Class A5 EUR (C)	LU2070308056	806.341	EUR	43.76	43.81	42.53
Class E2 EUR (C)	LU1883324987	125,921.512	EUR	4.447	4.448	4.314
Class F EUR (C)	LU2018722277	39,476.833	EUR	4.205	4.227	4.119
Class F2 EUR (C)	LU0557864377	2,438.712	EUR	87.20	87.79	85.69
Class G EUR (C)	LU0442406459	55,556.372	EUR	103.03	103.26	100.34
Class G USD Hgd (C)	LU0752743277	300.000	USD	109.45	107.62	102.80
Class H EUR (C)	LU1998920299	-	EUR	-	889.89	857.60
Class I EUR (C)	LU0442406616	179.294	EUR	1,155.55	1,151.51	1,112.53
Class M EUR (C)	LU0442406533	25,882.510	EUR	107.85	107.47	103.83
Class M2 EUR (C)	LU1883325109	88.015	EUR	912.41	909.67	879.30
Class O EUR (C)	LU0557864534	4,900.137	EUR	1,038.53	1,030.78	991.84
Class Q-I13 EUR (C)	LU1272328227	-	EUR	-	956.00	920.29
Class Q-I13 USD Hgd (C)	LU1272326445	-	USD	-	1,144.28	1,082.13
Class R EUR AD (D)	LU0839539938	434.000	EUR	93.10	93.10	90.06
Class R EUR (C)	LU0839539771	2,841.000	EUR	95.88	95.66	92.53
Class R2 EUR (C)	LU1883325281	94.988	EUR	45.07	45.00	43.57
Total Net Assets			**EUR**	**18,478,946**	**24,309,608**	**39,915,743**

Global Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2665725904	100.000	USD	57.11	54.85	51.52
Class A2 USD (C)	LU2665726118	100.000	USD	57.09	54.83	51.50
Class E2 EUR (C)	LU2665726209	43,679.734	EUR	5.479	5.125	5.272
Class G EUR Hgd (C)	LU2665726035	258,693.572	EUR	5.421	5.328	5.098
Class H EUR (C)	LU2665726381	5.000	EUR	1,108.23	1,032.35	1,057.39
Class I USD (C)	LU2665726464	5.000	USD	1,148.11	1,100.57	1,031.66
Class I2 USD (C)	LU2665728163	5.000	USD	1,150.45	1,101.67	1,031.86
Class M2 EUR (C)	LU2665726621	5.000	EUR	1,102.76	1,029.19	1,056.18
Class R USD (C)	LU2665726977	100.000	USD	57.34	54.99	51.57
Class R2 USD (C)	LU2665727199	100.000	USD	57.46	55.04	51.58
Class X2 CAD Hgd (C)	LU3309607870	77,000.000	CAD	1,007.19	-	-

Global Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z EUR Hgd (C)	LU2762362023	10,000.000	EUR	1,064.87	1,041.80	-
Class Z USD (C)	LU2665726894	102,535.164	USD	1,148.66	1,100.97	1,031.79
Total Net Assets			**USD**	**186,540,298**	**118,991,024**	**114,594,484**

Global Bond Flexible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1253539677	6,751.436	EUR	93.02	90.46	89.77
Class A EUR (C)	LU1253539594	35,268.353	EUR	115.49	109.42	105.50
Class F EUR QTD (D)	LU2018722350	7,549.843	EUR	4.115	4.086	4.127
Class F2 EUR (C)	LU1253540097	1,715.744	EUR	114.96	108.98	105.11
Class F2 EUR QTD (D)	LU1583992539	4,021.861	EUR	85.67	84.42	84.92
Class G EUR (C)	LU1253539917	13,902.826	EUR	115.00	109.12	105.36
Class G EUR QTD (D)	LU1583994071	108,660.832	EUR	85.76	84.57	85.17
Class I EUR (C)	LU1253539248	1.000	EUR	1,199.14	1,131.10	1,086.03
Class M2 EUR (C)	LU2002722853	-	EUR	-	1,054.38	1,006.09
Total Net Assets			**EUR**	**16,192,506**	**19,202,666**	**25,697,465**

Impact Green Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU2349692348	667.916	EUR	42.72	42.30	40.63
Class E2 EUR (C)	LU2349692421	1,460,627.029	EUR	4.314	4.263	4.086
Class G2 EUR (C)	LU2349692777	1,000.000	EUR	4.679	4.641	4.466
Class I2 EUR (C)	LU2349692850	5.190	EUR	887.47	872.09	830.88
Class I2 GBP (C)	LU2401725770	5.000	GBP	913.04	892.35	841.89
Class J2 EUR (C)	LU2349692934	5.000	EUR	888.94	873.52	832.48
Class J8 JPY Hgd (C)	LU2713449028	32,600.400	JPY	102,691.00	102,528.00	100,808.00
Class R2 EUR (C)	LU2349693072	100.000	EUR	43.69	43.07	41.16
Class R2 GBP (C)	LU2414850136	100.000	GBP	44.48	43.59	41.24
Total Net Assets			**EUR**	**24,374,254**	**26,040,406**	**26,903,989**

Multi Sector Credit

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1622150198	7,976.896	EUR	126.53	123.24	114.97
Class A USD (C)	LU1622150867	-	USD	-	122.85	104.70
Class A USD Hgd (C)	LU1622150941	10.000	USD	142.16	135.63	124.43
Class F2 EUR (C)	LU1622151246	6,118.772	EUR	113.70	111.72	104.72
Class G EUR (C)	LU1622151329	54,898.916	EUR	116.37	113.76	106.52
Class I EUR (C)	LU1622150271	33,007.538	EUR	1,350.85	1,308.67	1,215.76
Class I GBP Hgd (C)	LU1622150438	-	GBP	-	1,378.66	1,260.37
Class I2 GBP (C)	LU2052288615	18.361	GBP	1,240.10	1,194.71	1,092.69
Class M EUR (C)	LU1622151592	-	EUR	-	122.04	113.25

Multi Sector Credit

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class O EUR (C)	LU1622150511	16,584.956	EUR	1,374.90	1,325.27	1,218.48
Class R EUR (C)	LU1622151162	10.000	EUR	123.63	120.07	111.87
Total Net Assets			**EUR**	**75,513,205**	**71,662,511**	**64,309,545**

Global Corporate Bond Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2531475981	100.000	USD	55.05	53.31	-
Class A2 CHF Hgd (C)	LU2762361306	6,977.046	CHF	50.34	50.98	50.08
Class A2 USD (C)	LU2531475809	100.000	USD	54.94	53.27	-
Class F EUR (C)	LU2531475122	950.000	EUR	5.131	4.860	-
Class G EUR (C)	LU2531475049	1,000.000	EUR	5.161	4.874	-
Class G EUR Hgd (C)	LU2531474828	950.000	EUR	5.288	5.238	-
Class H EUR Hgd (C)	LU2533008764	43,242.070	EUR	1,173.06	1,152.14	1,095.06
Class I USD (C)	LU2531475718	5.000	USD	1,114.44	1,072.72	-
Class I2 USD (C)	LU2531475635	5.000	USD	1,113.51	1,072.49	-
Class J20 USD (C)	LU2801257929	108,563.191	USD	1,129.07	1,083.23	1,007.16
Class M2 EUR (C)	LU2531475395	5.000	EUR	1,046.40	981.38	-
Class R USD (C)	LU2531475551	100.000	USD	55.55	53.56	-
Class R2 USD (C)	LU2531475478	95.000	USD	55.43	53.50	-
Class Z EUR Hgd (C)	LU2531478498	62,048.923	EUR	1,170.60	1,150.47	1,093.64
Class Z EUR Hgd QTD (D)	LU2531478571	5.000	EUR	979.19	1,011.98	-
Class Z USD (C)	LU2531474745	20,500.000	USD	1,263.79	1,215.71	1,133.64
Class Z USD QTD (D)	LU2531474661	5.000	USD	1,018.28	1,029.65	-
Total Net Assets			**USD**	**290,022,321**	**307,672,689**	**251,483,378**

Optimal Yield

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1883336643	127,155.249	EUR	62.19	61.76	60.03
Class A EUR (C)	LU1883336569	86,302.310	EUR	118.79	113.84	107.19
Class A SEK Hgd (C)	LU1883336726	-	SEK	-	-	1,177.37
Class A USD Hgd (C)	LU1883336999	19,378.876	USD	115.29	108.43	100.35
Class A USD Hgd MTD (D)	LU1883337021	8,122.810	USD	74.34	73.12	70.82
Class A2 EUR AD (D)	LU2259111263	422.259	EUR	48.25	47.93	46.58
Class A2 EUR (C)	LU2259111180	103.056	EUR	55.25	53.04	50.01
Class C EUR (C)	LU1883337294	-	EUR	-	76.95	73.05
Class E2 EUR (C)	LU1883337377	3,060,184.564	EUR	12.965	12.420	11.688
Class E2 EUR QTD (D)	LU1883337450	2,806,243.395	EUR	5.564	5.579	5.489
Class F EUR (C)	LU1883337534	1,554,852.004	EUR	10.963	10.555	9.983
Class F EUR QTD (D)	LU1883337617	551,332.662	EUR	4.868	4.906	4.852
Class G EUR (C)	LU2176991185	60,597.509	EUR	5.896	5.659	5.336
Class G EUR QD (D)	LU1894680088	225,011.075	EUR	4.575	4.583	4.473
Class H EUR (C)	LU2098276038	-	EUR	-	1,138.01	1,057.95
Class I2 EUR (C)	LU1883337708	17,631.773	EUR	2,509.61	2,384.40	2,225.60
Class M2 EUR (C)	LU1883338003	1,792.736	EUR	2,668.35	2,536.48	2,368.76

Optimal Yield

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R2 EUR AD (D)	LU1883338342	1,060.010	EUR	47.99	47.66	46.31
Class R2 EUR (C)	LU1883338268	4,160.620	EUR	71.05	67.66	63.29
Class R2 GBP (C)	LU1883338425	972.179	GBP	95.27	90.21	83.52
Class R2 USD AD (D)	LU1883338854	-	USD	-	-	50.00
Total Net Assets			**EUR**	**146,561,185**	**168,477,327**	**200,225,825**

Optimal Yield Short Term

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883339233	711.622	EUR	59.21	56.61	52.62
Class E2 EUR (C)	LU1883339316	4,778,787.130	EUR	5.939	5.670	5.264
Class E2 EUR QTD (D)	LU1883339407	3,373,607.995	EUR	4.548	4.544	4.408
Class F EUR (C)	LU1883339589	1,125,176.288	EUR	5.676	5.446	5.082
Class F EUR QTD (D)	LU1883339662	539,210.901	EUR	4.397	4.417	4.306
Class G EUR AD (D)	LU1894680245	517,448.330	EUR	4.525	4.495	4.417
Class G EUR (C)	LU1894680161	1,437,184.437	EUR	5.807	5.555	5.168
Class I2 EUR (C)	LU1883339746	3,753.446	EUR	1,254.58	1,191.60	1,100.70
Class M2 EUR (C)	LU1883339829	71,776.419	EUR	1,245.39	1,182.89	1,092.66
Class R2 EUR (C)	LU1883340165	100.546	EUR	59.59	56.73	52.52
Total Net Assets			**EUR**	**157,312,666**	**90,489,331**	**127,525,371**

Strategic Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A AUD Hgd MTD3 (D)	LU1883840644	2,667,842.241	AUD	23.07	24.14	24.90
Class A CHF Hgd (C)	LU1883840727	5,938.852	CHF	46.77	46.63	45.31
Class A CZK Hgd (C)	LU1883840990	807,811.014	CZK	1,639.17	1,579.61	1,481.64
Class A EUR (C)	LU1883841022	6,880,344.462	EUR	11.94	11.12	11.31
Class A EUR Hgd AD (D)	LU1883841378	128,263.959	EUR	39.19	39.81	39.08
Class A EUR Hgd (C)	LU1883841295	315,576.047	EUR	85.73	83.66	79.19
Class A EUR Hgd MGI (D)	LU1883841451	1,025,516.789	EUR	25.69	26.65	26.77
Class A USD (C)	LU1883841535	8,233,691.345	USD	13.66	13.06	12.13
Class A USD MGI (D)	LU1883841881	3,092,548.727	USD	42.80	43.49	42.82
Class A USD MTD (D)	LU1883841618	2,884,258.101	USD	5.69	5.70	5.57
Class A USD MTD3 (D)	LU1883841709	6,516,979.316	USD	27.91	29.47	30.33
Class A ZAR Hgd MTD3 (D)	LU1883841964	21,692,786.667	ZAR	337.54	370.13	393.98
Class A2 EUR (C)	LU2070309294	14,737.574	EUR	54.57	50.88	51.70
Class A2 EUR Hgd (C)	LU3081002605	3,474.014	EUR	49.93	-	-
Class A2 EUR HMGI(D)	LU3081002787	4,176.307	EUR	48.40	-	-
Class A2 USD (C)	LU2976322995	545,421.185	USD	54.91	52.57	-
Class A2 USD MD (D)	LU2574252404	100.000	USD	50.36	50.28	48.49
Class A2 USD MTD (D)	LU3081002860	101,620.600	USD	49.07	-	-
Class A5 EUR (C)	LU2032056512	16,503.895	EUR	56.69	52.45	53.00
Class B AUD Hgd MTD3 (D)	LU1883842004	1,029,768.353	AUD	21.80	22.91	23.66
Class B USD (C)	LU1883842186	500,182.048	USD	11.50	11.04	10.28
Class B USD MGI (D)	LU1883842426	622,863.080	USD	37.73	38.51	38.00

Strategic Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class B USD MTD3 (D)	LU1883842343	4,811,947.250	USD	27.96	29.66	30.62
Class B ZAR Hgd MTD3 (D)	LU1883842699	781,582.860	ZAR	338.74	373.12	398.10
Class C EUR (C)	LU1883842772	-	EUR	-	10.14	10.34
Class C EUR Hgd (C)	LU1883842855	-	EUR	-	48.24	45.78
Class C EUR Hgd MGI (D)	LU1883842939	-	EUR	-	28.74	28.91
Class C USD (C)	LU1883843077	-	USD	-	11.91	11.08
Class C USD MTD (D)	LU1883843150	-	USD	-	5.67	5.55
Class E2 EUR AD (D)	LU1883843317	1,602,804.296	EUR	5.716	5.546	5.831
Class E2 EUR (C)	LU1883843234	3,569,621.307	EUR	13.623	12.637	12.778
Class E2 EUR Hgd AD (D)	LU1883843580	6,530,732.419	EUR	4.101	4.165	4.082
Class E2 EUR Hgd (C)	LU1883843408	4,513,195.243	EUR	9.979	9.704	9.134
Class E2 EUR Hgd QTD (D)	LU1883843663	1,586,807.268	EUR	3.907	3.988	3.959
Class E2 EUR QTD (D)	LU1883843747	3,321,273.337	EUR	5.835	5.703	6.074
Class F EUR AD (D)	LU1883844042	145,439.027	EUR	5.756	5.592	5.896
Class F EUR (C)	LU1883843820	640,956.008	EUR	11.542	10.764	10.957
Class F EUR Hgd AD (D)	LU1883844398	574,208.086	EUR	3.912	3.981	3.886
Class F EUR Hgd (C)	LU1883844125	741,688.342	EUR	8.730	8.534	8.089
Class F EUR QTD (D)	LU1883844471	990,438.282	EUR	5.411	5.318	5.705
Class G EUR (C)	LU2036673379	803,900.736	EUR	5.471	5.090	5.174
Class G EUR Hgd AD (D)	LU1894682456	1,724,129.107	EUR	4.177	4.260	4.183
Class G EUR Hgd (C)	LU2036673619	6,274,459.841	EUR	5.021	4.897	4.633
Class G EUR Hgd QD (D)	LU1894682530	3,473,258.781	EUR	3.998	4.080	4.024
Class G EUR QTD (D)	LU2036673452	7,104,488.903	EUR	4.310	4.226	4.525
Class I2 EUR (C)	LU1883844554	3,393.000	EUR	151.54	139.64	140.25
Class I2 EUR Hgd (C)	LU1883844638	1,550.907	EUR	1,238.73	1,197.06	1,121.01
Class I2 EUR QD (D)	LU1883844802	68.000	EUR	972.76	945.88	999.27
Class I2 GBP Hgd (C)	LU1883844984	-	GBP	-	1,290.37	1,185.26
Class I2 USD (C)	LU1883845106	1,154,372.866	USD	173.25	163.91	150.30
Class I2 USD QD (D)	LU1883845288	349.440	USD	1,111.91	1,110.16	1,070.81
Class I4 USD QTD (D)	LU2347634748	15,506.016	USD	912.17	893.29	848.70
Class M2 EUR (C)	LU1883845361	5,410.368	EUR	2,881.56	2,653.86	2,664.00
Class M2 EUR Hgd (C)	LU2002723232	191.859	EUR	1,089.43	1,051.22	982.82
Class P2 USD (C)	LU1883845528	265,312.250	USD	66.35	62.95	57.88
Class P2 USD MTD (D)	LU1883845791	642.910	USD	47.96	47.69	46.16
Class Q-D USD MTD (D)	LU1883845874	18,683.987	USD	59.51	59.90	58.69
Class R CZK Hdg (C)	LU3238208212	2,445.000	CZK	1,011.58	-	-
Class R2 EUR AD (D)	LU1883846179	23,965.854	EUR	52.05	50.56	53.17
Class R2 EUR (C)	LU1883846096	15,885.527	EUR	86.78	80.10	80.58
Class R2 EUR Hgd AD (D)	LU1883846336	11,920.402	EUR	39.89	40.48	39.63
Class R2 EUR Hgd (C)	LU1883846252	2,001,870.759	EUR	58.27	56.28	52.68
Class R2 EUR Hgd MGI (D)	LU1883846419	2,200.866	EUR	35.16	36.12	35.87
Class R2 GBP AD (D)	LU1883846682	2,366.536	GBP	44.91	43.35	45.13
Class R2 USD AD (D)	LU1883846849	43,644.898	USD	59.51	59.34	56.91
Class R2 USD (C)	LU1883846765	42,682.274	USD	99.18	94.00	86.34
Class T AUD Hgd MTD3 (D)	LU1883847060	36,315.963	AUD	23.19	24.36	25.17
Class T USD (C)	LU1883847144	2,826.720	USD	60.35	57.92	53.90
Class T USD MGI (D)	LU1883847490	43,011.979	USD	35.44	36.16	35.69
Class T USD MTD3 (D)	LU1883847227	58,005.067	USD	27.11	28.76	29.68
Class T ZAR Hgd MTD3 (D)	LU1883847573	23,274.410	ZAR	352.07	387.56	414.02
Class U AUD Hgd MTD3 (D)	LU1883847656	615,021.770	AUD	24.36	25.59	26.45

Strategic Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class U USD (C)	LU1883847730	61,771.280	USD	59.96	57.57	53.57
Class U USD MGI (D)	LU1883847904	372,080.799	USD	35.14	35.86	35.39
Class U USD MTD3 (D)	LU1883847813	1,854,208.056	USD	27.12	28.77	29.70
Class U ZAR Hgd MTD3 (D)	LU1883848035	538,998.767	ZAR	376.45	414.48	442.43
Class Z EUR HGD QTD (D)	LU2085675515	1,242.916	EUR	815.26	827.02	818.37
Total Net Assets			**EUR**	**1,911,626,996**	**2,048,532,611**	**1,909,706,307**

US Corporate Bond Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2559893917	100.000	USD	57.58	55.66	52.23
Class A2 CHF Hgd (C)	LU2762361488	1,751.828	CHF	49.37	49.89	-
Class A2 USD (C)	LU2559894055	100.000	USD	57.36	55.51	52.15
Class E2 EUR (C)	LU2559895375	1,000.000	EUR	5.328	5.012	5.148
Class F EUR (C)	LU2559894642	1,000.000	EUR	5.235	4.948	5.108
Class G EUR (C)	LU2559894725	1,000.000	EUR	5.291	4.986	5.131
Class H USD (C)	LU2559894998	17,483.985	USD	1,189.81	1,139.60	1,059.84
Class I USD (C)	LU2559894139	5.000	USD	1,177.44	1,131.03	1,054.72
Class I2 USD (C)	LU2559894212	5.000	USD	1,177.21	1,130.73	1,054.76
Class M2 EUR (C)	LU2559894568	5.000	EUR	1,083.78	1,014.76	1,037.09
Class R USD (C)	LU2559894303	100.000	USD	58.65	56.41	52.65
Class R2 USD (C)	LU2559894485	100.000	USD	58.50	56.30	52.61
Class Z USD (C)	LU2559895029	10,049.000	USD	1,179.97	1,132.78	1,055.74
Class Z USD QTD (D)	LU2559895292	5.000	USD	1,014.42	1,013.83	991.63
Total Net Assets			**USD**	**32,831,738**	**34,864,227**	**31,571,264**

US Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1880401283	43,146.355	EUR	44.55	43.57	46.40
Class A EUR (C)	LU1880401101	286,938.561	EUR	54.29	51.01	52.38
Class A EUR Hgd (C)	LU1880401366	534,397.757	EUR	47.54	46.83	44.76
Class A USD AD (D)	LU1880401796	86,007.606	USD	45.00	45.19	43.83
Class A USD (C)	LU1880401523	762,092.647	USD	54.85	52.92	49.60
Class A2 AUD Hgd MTD3 (D)	LU2070305110	89,633.751	AUD	34.40	35.63	35.87
Class A2 EUR AD (D)	LU2070309021	15,536.868	EUR	44.34	43.36	46.11
Class A2 EUR (C)	LU1883848977	60,414.678	EUR	97.97	92.33	94.97
Class A2 EUR Hgd (C)	LU1883849199	362,498.135	EUR	49.43	48.84	46.75
Class A2 EUR MTD (D)	LU1883849272	-	EUR	-	-	51.17
Class A2 EUR QD (D)	LU1883849355	977.972	EUR	48.91	47.78	50.91
Class A2 GBP Hgd QD (D)	LU1883849439	620.000	GBP	41.73	41.93	40.87
Class A2 HKD MTD2 (D)	LU3238208725	1,000.000	HKD	49.40	-	-
Class A2 SGD Hgd (C)	LU1883849512	20,561.102	SGD	58.10	57.80	55.33
Class A2 SGD Hgd MGI (D)	LU2237438549	5,684.105	SGD	37.15	38.81	38.91
Class A2 USD AD (D)	LU1883849785	153,640.314	USD	69.43	69.71	67.63
Class A2 USD (C)	LU1883849603	1,378,220.601	USD	112.01	108.38	101.79

US Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD MD (D)	LU2574252586	907.377	USD	49.31	49.46	48.11
Class A2 USD MGI (D)	LU1883850015	457,440.300	USD	53.08	53.93	53.17
Class A2 USD MTD (D)	LU1883849868	111,214.194	USD	55.27	55.62	54.65
Class A2 USD MTD2 (D)	LU3238208998	100.000	USD	49.01	-	-
Class A2 USD MTD3 (D)	LU1883849942	2,167,536.462	USD	33.89	35.67	36.34
Class A2 ZAR Hgd MTD3 (D)	LU1883850288	1,719,525.964	ZAR	521.55	559.29	577.81
Class A2-7 USD (C)	LU2347634235	928.526	USD	49.48	47.86	44.92
Class B AUD Hgd MTD3 (D)	LU2070305201	265,449.663	AUD	32.12	33.73	34.37
Class B USD (C)	LU1883850361	90,777.321	USD	82.67	80.75	76.57
Class B USD MGI (D)	LU1883850791	395,334.739	USD	44.12	45.25	45.05
Class B USD MTD3 (D)	LU1883850528	3,367,902.601	USD	31.54	33.57	34.56
Class B ZAR Hgd MTD3 (D)	LU2070305383	3,178,436.353	ZAR	26.95	29.22	30.50
Class C USD (C)	LU1883850874	-	USD	-	75.58	71.67
Class C USD MTD (D)	LU1883850957	-	USD	-	55.96	55.53
Class E2 CHF Hgd (C)	LU1883851096	57,428.822	CHF	4.419	4.443	4.355
Class E2 EUR (C)	LU1883851179	5,534,101.486	EUR	9.995	9.396	9.641
Class E2 EUR Hgd (C)	LU1883851252	354,403.419	EUR	5.019	4.944	4.722
Class E2 USD (C)	LU1883851336	132,941.350	USD	11.424	11.027	10.330
Class F EUR (C)	LU1883851419	719,157.243	EUR	8.966	8.471	8.736
Class F EUR Hgd QTD (D)	LU2018722947	20,398.294	EUR	3.720	3.833	3.857
Class F USD (C)	LU2208987094	70,670.876	USD	4.891	4.746	4.467
Class F2 EUR Hgd (C)	LU1880402091	166,149.993	EUR	4.615	4.576	4.396
Class F2 EUR Hgd QTD (D)	LU1880402174	29,905.885	EUR	3.702	3.819	3.849
Class F2 USD (C)	LU1880402257	174,957.478	USD	5.256	5.106	4.814
Class G EUR Hgd (C)	LU1880402331	2,314,285.333	EUR	4.736	4.677	4.476
Class G EUR Hgd MTD (D)	LU1880402414	96,958.071	EUR	3.819	3.918	3.924
Class G EUR Hgd QTD (D)	LU1880402505	5,600,373.191	EUR	3.810	3.914	3.927
Class G USD (C)	LU1880402687	2,431,794.336	USD	5.401	5.224	4.904
Class I EUR Hgd (C)	LU1880402760	150,497.681	EUR	995.37	975.11	928.07
Class I USD AD (D)	LU1880402927	1,344.341	USD	889.50	894.09	868.73
Class I USD (C)	LU1880402844	187,943.426	USD	1,134.33	1,089.16	1,016.95
Class I2 CHF Hgd (C)	LU2162036151	-	CHF	-	914.58	891.83
Class I2 EUR (C)	LU1883851500	15,433.602	EUR	2,548.24	2,383.19	2,432.63
Class I2 EUR Hgd (C)	LU1883851682	17,880.453	EUR	1,077.72	1,056.17	1,002.26
Class I2 GBP (C)	LU1897310782	5.000	GBP	1,022.47	950.68	960.33
Class I2 GBP QD (D)	LU2031984185	5.000	GBP	824.30	800.73	844.55
Class I2 USD AD (D)	LU1883851849	23,994.435	USD	1,304.64	1,310.60	1,270.57
Class I2 USD (C)	LU1883851765	109,660.254	USD	2,913.36	2,797.39	2,607.06
Class J2 EUR Hgd (C)	LU3208814478	100.000	EUR	996.76	-	-
Class J2 USD (C)	LU2176990534	272,572.261	USD	1,051.96	1,009.39	940.04
Class M EUR Hgd (C)	LU1880403065	13,487.025	EUR	987.18	967.66	921.61
Class M2 EUR (C)	LU1883851922	20,659.832	EUR	2,545.09	2,381.36	2,431.98
Class M2 USD (C)	LU2002723406	21.356	USD	1,120.22	1,076.14	1,003.39
Class O USD (C)	LU1880403222	1,948.093	USD	1,178.25	1,126.26	1,044.90
Class P2 USD (C)	LU1883852060	156,075.317	USD	60.64	58.39	54.54
Class P2 USD MTD (D)	LU1883852144	5,410.301	USD	45.69	45.74	44.71
Class Q-D USD MTD (D)	LU1883852227	43,330.585	USD	56.66	57.56	57.09
Class Q-OF EUR (C)	LU1880404204	3,217.042	EUR	1,156.71	1,077.97	1,096.46
Class R EUR (C)	LU2183144067	7,249.107	EUR	51.56	48.26	49.41
Class R EUR Hgd (C)	LU1880404626	38,603.437	EUR	46.07	45.19	43.08

US Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R USD AD (D)	LU1880405359	-	USD	-	-	43.79
Class R USD (C)	LU1880405276	141,512.371	USD	56.11	53.93	50.42
Class R2 CHF Hgd (C)	LU1883852490	-	CHF	-	51.21	-
Class R2 EUR (C)	LU1883852573	204,189.091	EUR	77.00	72.13	73.75
Class R2 EUR Hgd (C)	LU1883852656	1,254,771.721	EUR	52.68	51.65	48.87
Class R2 EUR QD (D)	LU1883852730	-	EUR	-	43.37	46.21
Class R2 USD (C)	LU1883852904	229,865.646	USD	87.99	84.63	79.01
Class T USD (C)	LU1883853118	7,302.771	USD	53.78	52.53	49.81
Class T USD MGI (D)	LU1883853381	41,416.117	USD	35.15	36.05	35.89
Class T USD MTD3 (D)	LU1883853209	35,969.275	USD	30.93	32.91	33.88
Class T ZAR Hgd MTD3 (D)	LU1883853464	3,452.983	ZAR	475.36	515.47	538.30
Class U AUD Hgd MTD3 (D)	LU2070305466	50,019.169	AUD	32.09	33.70	34.33
Class U USD (C)	LU1883853548	60,736.083	USD	53.42	52.18	49.48
Class U USD MGI (D)	LU1883853894	152,140.906	USD	34.89	35.78	35.62
Class U USD MTD3 (D)	LU1883853621	836,401.255	USD	30.78	32.76	33.72
Class U ZAR Hgd MTD3 (D)	LU1883853977	192,368.662	ZAR	472.84	513.55	535.84
Class X USD (C)	LU1998917311	3,250.000	USD	1,139.33	1,089.05	1,010.37
Class Z USD (C)	LU2031986479	-	USD	-	-	1,007.61
Total Net Assets			**EUR**	**1,815,571,294**	**1,786,002,081**	**1,663,455,222**

US Bond Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 HKD MTD3 (D)	LU3023902235	3,858.962	HKD	48.97	-	-
Class A2 USD (C)	LU3023901856	100.000	USD	51.03	-	-
Class A2 USD MD (D)	LU3023902581	100.000	USD	49.34	-	-
Class A2 USD MGI (D)	LU3023902409	100.000	USD	49.08	-	-
Class A2 USD MTD3 (D)	LU3023902151	100.000	USD	48.60	-	-
Class E2 EUR (C)	LU3023902821	1,000.000	EUR	5.232	-	-
Class H EUR (C)	LU3023903399	5.000	EUR	1,052.27	-	-
Class I2 GBP Hgd (C)	LU3282964892	100.000	GBP	1,005.89	-	-
Class I2 USD (C)	LU3017967228	9,959.919	USD	1,025.68	-	-
Class I2 USD MGI (D)	LU3017967145	5.000	USD	986.68	-	-
Class M2 EUR (C)	LU3017967657	5.000	EUR	1,050.60	-	-
Class P2 USD (C)	LU3023903472	100.000	USD	51.19	-	-
Class R2 USD (C)	LU3023903555	100.000	USD	51.22	-	-
Class Z3 USD (C)	LU3035886988	29,636.000	USD	1,027.42	-	-
Total Net Assets			**USD**	**40,875,003**	**-**	**-**

US Corporate Bond Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR Hgd AD (D)	LU3238210200	5,959.946	EUR	49.89	-	-
Class A EUR Hgd (C)	LU1162498122	173,424.128	EUR	104.27	102.37	97.67
Class A USD AD (D)	LU1162498049	79,080.191	USD	91.64	91.35	88.72
Class A USD (C)	LU1162497827	117,554.150	USD	138.66	133.02	124.65

US Corporate Bond Select

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD (C)	LU2907103837	7,521.965	USD	53.50	51.36	-
Class A2 USD MD (D)	LU2659282425	5,005.622	USD	53.20	53.10	51.75
Class C USD (C)	LU2732984872	-	USD	-	53.09	50.29
Class F2 EUR Hgd (C)	LU1162498635	701.453	EUR	101.54	100.04	96.06
Class F2 USD (C)	LU1162498551	2,246.406	USD	126.11	121.62	114.58
Class G EUR Hgd (C)	LU1162498478	53,649.196	EUR	109.72	107.63	102.88
Class G USD (C)	LU1162498395	41,935.808	USD	137.12	131.65	123.47
Class I EUR Hgd (C)	LU1162497314	4,445.431	EUR	1,154.39	1,124.04	1,067.67
Class I USD (C)	LU1162497157	85,078.193	USD	1,449.32	1,382.44	1,287.96
Class I2 EUR Hgd (C)	LU2162036078	61,259.321	EUR	933.56	909.31	863.17
Class I2 JPY (C)	LU2401725853	29,018.223	JPY	149,822.00	126,923.00	131,606.00
Class I2 SEK Hgd (C)	LU2477811967	43,079.675	SEK	11,016.75	10,753.09	10,230.90
Class I2 USD (C)	LU2224462361	17,260.378	USD	1,178.67	1,123.50	1,046.12
Class J2 USD (C)	LU2098277606	5.000	USD	1,162.21	1,107.03	1,029.74
Class M EUR Hgd (C)	LU1162497660	703.478	EUR	117.63	114.66	109.03
Class M USD (C)	LU1162497587	14,099.186	USD	122.92	117.30	109.33
Class M2 EUR (C)	LU2085676166	59.885	EUR	1,119.30	1,039.65	1,060.75
Class M2 EUR Hgd (C)	LU2002723588	105.795	EUR	1,027.15	1,000.44	951.22
Class M2 EUR Hgd QTD (D)	LU2305762622	1,728.835	EUR	779.92	795.64	789.54
Class O USD (C)	LU1162497744	2,850.567	USD	1,580.90	1,500.13	1,390.44
Class P2 USD (C)	LU2659282698	625.439	USD	60.10	57.43	53.62
Class Q-A3 SEK Hgd (C)	LU1408339320	10,322.482	SEK	109.40	107.06	102.07
Class R2 USD (C)	LU2790898634	27,684.122	USD	56.62	54.06	50.42
Class Z EUR Hgd (C)	LU2347636016	33,893.466	EUR	930.21	906.15	860.40
Total Net Assets			**USD**	**394,614,600**	**342,956,456**	**305,064,933**

US Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 AUD Hgd MTD3 (D)	LU2585852754	1,326,057.805	AUD	48.80	49.55	50.17
Class A2 CAD Hgd MTD3 (D)	LU3110460980	69,137.914	CAD	49.30	-	-
Class A2 EUR (C)	LU1882441816	4,053,544.421	EUR	7.32	6.85	7.13
Class A2 EUR H MTD3 D	LU3110461012	78,743.315	EUR	49.73	-	-
Class A2 GBP Hgd MTD3 (D)	LU2976322565	302,638.919	GBP	48.60	49.57	-
Class A2 HKD (C)	LU3036603218	15,826,209.999	HKD	53.22	51.17	-
Class A2 HKD MTD3 (D)	LU2585852671	80,335,387.804	HKD	48.77	49.65	50.00
Class A2 RMB Hgd MTD3 (D)	LU2585852838	2,917,799.727	CNH	48.44	49.46	50.29
Class A2 SGD Hgd (C)	LU2741907369	78,990.563	SGD	51.08	50.39	-
Class A2 SGD Hgd MGI (D)	LU2741907443	250,882.372	SGD	48.09	49.83	-
Class A2 USD AD (D)	LU1882442111	53,910.397	USD	66.87	67.67	67.92
Class A2 USD (C)	LU1882441907	132,056,567.421	USD	8.37	8.04	7.64
Class A2 USD MD (D)	LU2574252669	163,084.961	USD	50.61	50.66	50.50
Class A2 USD MGI (D)	LU2741907526	165,131.029	USD	49.66	50.06	-
Class A2 USD MTD (D)	LU1882442202	5,557,847.020	USD	5.19	5.21	5.23
Class A2 USD MTD3 (D)	LU2585852598	8,017,071.067	USD	48.91	49.82	50.55
Class A2 ZAR Hgd MTD3 (D)	LU2596443304	3,937.672	ZAR	1,178.61	1,101.31	1,015.15
Class A24 USD (C)	LU3221878740	454,289.803	USD	51.23	-	-
Class A24 USD MD (D)	LU3282966590	100.000	USD	49.90	-	-

US Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class B USD (C)	LU1882442467	2,285,989.669	USD	6.07	5.89	5.65
Class B USD MTD3 (D)	LU2596443130	100.000	USD	53.25	52.86	50.73
Class B ZAR Hgd MTD3 (D)	LU2596443056	2,000.000	ZAR	1,139.70	1,075.58	1,001.47
Class C EUR (C)	LU1882442541	-	EUR	-	5.35	5.63
Class C USD (C)	LU1882442897	-	USD	-	6.28	6.03
Class C USD MTD (D)	LU1882442970	-	USD	-	4.68	4.74
Class E2 EUR (C)	LU1882443192	2,389,240.076	EUR	7.550	7.062	7.349
Class F EUR (C)	LU1882443275	1,516,420.404	EUR	6.858	6.444	6.736
Class G EUR (C)	LU2085676596	523,616.502	EUR	5.847	5.477	5.710
Class H EUR (C)	LU1998917071	-	EUR	-	1,151.81	1,193.40
Class I2 USD (C)	LU1882443358	162,307.050	USD	2,534.45	2,427.10	2,299.26
Class I2 USD MD (D)	LU3110461285	21,993.334	USD	998.17	-	-
Class I24 USD (C)	LU3221879045	1,142.316	USD	1,026.87	-	-
Class J2 USD (C)	LU3110461103	82,835.524	USD	1,041.51	-	-
Class M2 EUR (C)	LU1882443432	3,360.706	EUR	1,979.03	1,846.79	1,917.15
Class P2 USD (C)	LU1882443515	538,729.128	USD	65.59	62.90	59.68
Class P24 USD (C)	LU3221878823	83,710.508	USD	51.29	-	-
Class R2 EUR (C)	LU1882443606	66,008.913	EUR	56.96	53.16	55.18
Class R2 HKD (C)	LU3078300434	1,207,588.687	HKD	52.14	50.02	-
Class R2 USD (C)	LU1882443788	183,792.680	USD	65.18	62.45	59.18
Class T USD (C)	LU1882443861	224,790.256	USD	57.32	55.60	53.36
Class U USD (C)	LU1882443945	1,052,943.892	USD	57.12	55.41	53.18
Class U USD MTD3 (D)	LU2596442918	-	USD	-	52.86	50.73
Class U ZAR Hgd MTD3 (D)	LU2596442835	-	ZAR	-	1,075.58	1,001.47
Class Z USD (C)	LU2031986552	642.589	USD	1,164.63	1,115.87	1,057.77
Total Net Assets			**EUR**	**2,651,722,293**	**1,674,684,489**	**530,611,428**

Asia Bond Income Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2665729302	100.000	USD	57.26	54.72	51.80
Class A2 HKD MTD3 (D)	LU2801257846	884.058	HKD	47.13	48.48	-
Class A2 SGD HGD MGI (D)	LU2665729641	427,407.880	SGD	45.98	48.13	49.59
Class A2 USD (C)	LU2665729484	20,486.134	USD	57.04	54.59	51.76
Class A2 USD MGI (D)	LU2665726548	19,656.061	USD	48.78	49.65	50.17
Class A2 USD MTD3 (D)	LU2801257762	113.472	USD	46.83	48.13	-
Class E2 EUR (C)	LU2665729724	3,282.974	EUR	5.392	5.023	5.213
Class G EUR Hgd (C)	LU2665729997	8,983.008	EUR	5.434	5.305	5.130
Class H EUR (C)	LU2665730060	3,436.036	EUR	1,105.67	1,020.16	1,048.46
Class I USD (C)	LU2665730144	5.000	USD	1,166.83	1,106.94	1,040.43
Class I2 USD (C)	LU2665730227	5.000	USD	1,165.11	1,105.97	1,040.07
Class M2 EUR (C)	LU2665730490	5.000	EUR	1,098.83	1,016.18	1,047.03
Class R USD (C)	LU2665730573	100.000	USD	58.01	55.16	51.95
Class R2 USD (C)	LU2665730656	100.000	USD	57.86	55.07	51.92
Class Z USD (C)	LU2665730730	32,543.894	USD	1,169.27	1,108.36	1,040.67
Total Net Assets			**USD**	**59,838,230**	**58,688,308**	**52,597,566**

China RMB Aggregate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU2534777094	100.000	USD	58.88	54.70	51.92
Class A2 EUR Hgd (C)	LU2534778738	2,000.858	EUR	58.41	57.04	54.81
Class A2 USD (C)	LU2534776955	100.000	USD	58.67	54.56	51.84
Class A2 USD Hgd (C)	LU2534778225	-	USD	-	59.61	56.33
Class E2 EUR AD (D)	LU2534777763	-	EUR	-	4.727	5.050
Class F EUR AD (D)	LU2534777250	-	EUR	-	4.703	5.021
Class G EUR AD (D)	LU2534777334	4,821.357	EUR	5.071	4.709	5.038
Class G EUR Hgd (C)	LU2534777680	20,000.000	EUR	5.810	5.682	5.468
Class I USD (C)	LU2534779207	5.000	USD	1,215.11	1,118.63	1,052.48
Class I2 EUR Hgd (C)	LU2534778654	100.000	EUR	1,211.73	1,171.27	1,114.02
Class I2 USD (C)	LU2534779116	5.000	USD	1,217.18	1,120.31	1,053.55
Class I2 USD Hgd (C)	LU2534778068	-	USD	-	1,223.79	1,144.70
Class M2 EUR (C)	LU2534777177	5.000	EUR	1,120.20	1,004.22	1,034.24
Class R USD (C)	LU2534779389	100.000	USD	60.41	55.69	52.51
Class R2 EUR Hgd (C)	LU2534778571	2,000.000	EUR	60.14	58.26	55.54
Class R2 USD (C)	LU2534778902	100.000	USD	60.41	55.73	52.53
Class R2 USD Hgd (C)	LU2534777920	-	USD	-	60.88	57.07
Class Z EUR Hgd (C)	LU2534778498	-	EUR	-	1,174.52	1,115.60
Class Z USD (C)	LU2534778811	50,631.739	USD	1,218.55	1,121.10	1,053.90
Class Z USD Hgd (C)	LU2534777847	-	USD	-	1,227.62	1,146.75
Total Net Assets			**USD**	**62,310,393**	**47,269,520**	**44,311,717**

Emerging Markets Blended Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1161086316	326,017.038	EUR	89.39	85.06	86.03
Class A EUR (C)	LU1161086159	938,156.252	EUR	209.98	189.77	181.90
Class A USD Hgd (C)	LU1543731449	150.000	USD	121.51	108.32	103.69
Class A2 EUR AD (D)	LU2070310110	423,170.793	EUR	47.19	44.70	45.20
Class A2 EUR (C)	LU1534096844	147,702.376	EUR	118.45	106.77	102.55
Class A2 SGD Hgd (C)	LU1534096091	1,151.281	SGD	120.54	109.51	105.46
Class A2 SGD Hgd MTD (D)	LU1534095879	1,386.080	SGD	76.65	73.57	74.48
Class A2 USD Hgd (C)	LU1534096687	300.000	USD	53.16	-	-
Class E2 EUR (C)	LU2036673965	628,084.529	EUR	5.674	5.110	4.903
Class F EUR (C)	LU2018719489	23,838.002	EUR	5.472	4.964	4.787
Class F EUR QTD (D)	LU2018719562	29,517.820	EUR	3.908	3.740	3.795
Class F2 EUR (C)	LU1161086589	27,356.594	EUR	110.04	99.74	96.32
Class F2 EUR QTD (D)	LU1600318759	28,132.558	EUR	69.59	66.52	67.59
Class G EUR (C)	LU1161086407	812,323.335	EUR	123.44	111.73	107.41
Class G EUR QTD (D)	LU1600318833	867,283.983	EUR	71.93	68.66	69.43
Class I EUR (C)	LU1161085698	163.067	EUR	56,739.33	51,037.77	48,574.09
Class I2 EUR (C)	LU2538405445	28,603.935	EUR	1,358.01	1,213.54	1,155.40
Class J2 EUR (C)	LU2034727227	125,785.338	EUR	1,202.52	1,073.42	1,020.86
Class M EUR (C)	LU1161085938	267,037.816	EUR	121.56	109.35	104.09
Class M2 EUR (C)	LU2002720485	105.013	EUR	1,195.54	1,067.82	1,016.14
Class Q-I11 EUR (C)	LU1161085854	20.000	EUR	11,268,198.32	10,107,851.38	9,594,694.95
Class Q-I14 GBP Hgd (C)	LU1361117796	1,608,633.008	GBP	1,646.32	1,436.03	1,338.62
Class Q-OF EUR AD (D)	LU1600318676	1,191.160	EUR	1,207.84	1,143.01	1,081.15

Emerging Markets Blended Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R EUR (C)	LU1161086662	590,353.478	EUR	56.89	51.19	-
Class X2 EUR (C)	LU3208851082	5.000	EUR	1,062.55	-	-
Class X3 EUR QD (D)	LU2630492929	53,849.933	EUR	1,014.57	969.43	978.40
Class Z EUR (C)	LU2347636289	-	EUR	-	-	1,013.26
Total Net Assets			**EUR**	**4,056,657,081**	**3,218,703,167**	**2,895,730,726**

Emerging Markets Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A AUD Hgd MTD3 (D)	LU1882449637	6,464,374.270	AUD	16.95	17.59	19.27
Class A CZK Hgd (C)	LU1882449710	112,820.634	CZK	1,835.43	1,635.39	1,510.84
Class A EUR AD (D)	LU1882449983	1,660,646.502	EUR	43.94	40.21	43.18
Class A EUR (C)	LU1882449801	3,095,493.961	EUR	21.53	18.59	18.64
Class A EUR Hgd AD (D)	LU1882450130	535,019.031	EUR	28.21	26.98	26.91
Class A EUR Hgd (C)	LU1882450056	126,450.073	EUR	60.77	55.00	51.32
Class A EUR MTD (D)	LU1882450213	2,372,956.552	EUR	4.93	4.51	4.75
Class A USD AD (D)	LU1882450486	74,706.502	USD	50.22	47.20	46.17
Class A USD (C)	LU1882450304	3,741,479.242	USD	24.58	21.76	19.95
Class A USD MGI (D)	LU1882450726	2,515,681.216	USD	44.41	42.20	41.68
Class A USD MTD (D)	LU1882450569	10,505,764.457	USD	5.59	5.23	5.03
Class A USD MTD3 (D)	LU1882450643	12,112,600.759	USD	20.32	21.33	23.36
Class A ZAR Hgd MTD3 (D)	LU1882450999	55,501,831.258	ZAR	222.01	245.05	283.96
Class A2 AUD Hgd MTD3 (D)	LU2110860256	3,300.000	AUD	36.64	35.35	35.65
Class A2 EUR AD (D)	LU2070309963	9,452.000	EUR	43.81	40.02	42.96
Class A2 EUR (C)	LU2070310037	32,179.283	EUR	60.10	51.81	51.98
Class A2 EUR MTD (D)	LU3081002944	459.172	EUR	51.71	-	-
Class A2 HKD MTD3 (D)	LU2110860330	27,097.165	HKD	37.72	36.42	36.44
Class A2 RMB Hgd MTD3 (D)	LU2401860049	16,000.000	CNH	37.27	36.15	36.57
Class A2 SGD Hgd MGI (D)	LU2237438622	3,200.000	SGD	38.06	37.14	37.41
Class A2 USD (C)	LU2110860504	94,803.115	USD	57.37	50.78	46.53
Class A2 USD MGI (D)	LU2237438895	2,535.460	USD	40.98	38.91	38.46
Class A2 USD MTD (D)	LU2110860686	16,722.027	USD	50.94	-	-
Class A2 USD MTD3 (D)	LU2110860769	19,212.075	USD	37.35	36.03	36.25
Class B AUD Hgd MTD3 (D)	LU1882451021	666,712.857	AUD	15.05	15.78	17.43
Class B EUR (C)	LU1882451294	4,419.928	EUR	16.47	14.30	14.45
Class B USD (C)	LU1882451377	384,159.430	USD	18.82	16.79	15.49
Class B USD MGI (D)	LU1882451617	639,656.612	USD	38.74	37.06	36.90
Class B USD MTD3 (D)	LU1882451534	6,948,019.584	USD	18.67	19.76	21.96
Class B ZAR Hgd MTD3 (D)	LU1882451708	6,615,624.471	ZAR	214.30	236.73	275.36
Class C EUR (C)	LU1882451880	-	EUR	-	15.57	15.74
Class C EUR MTD (D)	LU1882451963	-	EUR	-	4.36	4.63
Class C USD (C)	LU1882452003	-	USD	-	18.27	16.86
Class C USD MTD (D)	LU1882452185	-	USD	-	5.06	4.91
Class E2 EUR (C)	LU1882452268	9,242,045.539	EUR	23.078	19.845	19.862
Class E2 EUR Hgd (C)	LU1882452425	6,789,543.263	EUR	14.836	13.377	12.457
Class E2 EUR QTD (D)	LU1882452698	7,381,087.890	EUR	5.388	4.907	5.156
Class E2 USD AD (D)	LU1882452854	21,338.375	USD	5.747	5.392	5.273
Class F EUR (C)	LU1882452938	1,374,333.421	EUR	19.125	16.538	16.638

Emerging Markets Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class F EUR QTD (D)	LU1882453076	946,575.731	EUR	5.162	4.728	4.994
Class FA EUR (C)	LU2995468613	125,092.575	EUR	52.70	45.31	-
Class FA EUR Hgd (C)	LU3214821129	4,317.209	EUR	51.83	-	-
Class G EUR (C)	LU2036673023	5,804,363.506	EUR	5.858	5.057	5.078
Class G EUR Hgd AD (D)	LU1894676722	3,438,955.573	EUR	3.943	3.776	3.775
Class G EUR Hgd (C)	LU2834370277	314,786.228	EUR	5.900	5.341	4.987
Class G EUR QTD (D)	LU2036673296	1,779,114.017	EUR	4.087	3.736	3.938
Class H EUR (C)	LU1998914052	51,304.377	EUR	1,324.61	1,128.12	1,118.18
Class H EUR Hgd (C)	LU1998914136	1,450.000	EUR	1,159.68	1,035.01	-
Class I2 CHF Hgd (C)	LU2110860843	18,191.998	CHF	1,190.23	1,087.28	1,029.39
Class I2 EUR (C)	LU1882453159	7,831,216.042	EUR	28.13	23.99	23.82
Class I2 EUR Hgd AD (D)	LU1882453316	66,105.175	EUR	676.47	645.57	644.00
Class I2 EUR Hgd (C)	LU1882453233	59,871.038	EUR	1,437.57	1,286.23	1,190.12
Class I2 EUR QTD (D)	LU1882453407	34,696.366	EUR	1,201.78	1,085.30	1,130.60
Class I2 GBP (C)	LU1897302250	5.000	GBP	1,292.18	1,096.09	1,077.08
Class I2 GBP Hgd QD (D)	LU1882453589	3,653.925	GBP	782.71	733.09	711.26
Class I2 USD (C)	LU1882453662	20,751,120.777	USD	32.16	28.17	25.53
Class I2 USD QD (D)	LU1882453746	1,246.148	USD	831.44	777.22	752.74
Class I2 USD QTD (D)	LU1882453829	11,099.049	USD	1,366.99	1,261.43	1,200.57
Class J2 EUR Hgd (C)	LU1882454124	114,341.460	EUR	1,201.81	1,072.64	990.22
Class J3 GBP (C)	LU2052287724	5.000	GBP	1,230.57	1,044.24	1,026.52
Class J3 GBP QD (D)	LU2052287997	5.000	GBP	789.70	714.91	750.55
Class J30 EUR Hgd (C)	LU3238209459	84,289.000	EUR	1,022.40	-	-
Class M2 EUR AD (D)	LU1882454637	5,021.480	EUR	1,178.80	1,078.21	1,156.76
Class M2 EUR (C)	LU1882454553	9,629.491	EUR	3,354.91	2,862.96	2,843.42
Class M2 EUR Hgd (C)	LU1882454710	36,734.649	EUR	1,965.88	1,759.25	1,626.28
Class P2 USD (C)	LU1882454983	66,291.263	USD	75.67	66.48	60.44
Class P2 USD MTD (D)	LU1882455014	6,846.184	USD	46.47	43.12	41.17
Class Q-D USD MTD (D)	LU1882455105	4,113.517	USD	55.94	52.70	51.09
Class R2 EUR (C)	LU1882455287	15,491.029	EUR	104.39	89.23	88.77
Class R2 EUR Hgd (C)	LU1882455360	98,219.639	EUR	58.10	52.05	48.09
Class R2 GBP (C)	LU1882455444	139.476	GBP	115.21	97.93	96.43
Class R2 USD AD (D)	LU1882455790	3,291.808	USD	43.55	40.85	39.92
Class R2 USD (C)	LU1882455527	6,671.712	USD	119.33	104.72	95.08
Class T AUD Hgd MTD3 (D)	LU1882455873	167,651.865	AUD	16.34	17.12	18.91
Class T EUR (C)	LU1882455956	1,920.972	EUR	62.69	54.45	55.06
Class T USD (C)	LU1882456095	7,663.085	USD	70.21	62.62	57.80
Class T USD MGI (D)	LU1882456251	30,616.445	USD	32.64	31.23	31.11
Class T USD MTD3 (D)	LU1882456178	362,621.496	USD	18.55	19.62	21.81
Class T ZAR Hgd MTD3 (D)	LU1882456335	1,026,013.699	ZAR	227.64	251.38	292.71
Class U AUD Hgd MTD3 (D)	LU1882456418	1,432,935.939	AUD	17.02	17.84	19.72
Class U EUR (C)	LU1882456509	4,204.249	EUR	68.72	59.69	60.33
Class U USD (C)	LU1882456681	79,887.672	USD	78.55	70.05	64.66
Class U USD MGI (D)	LU1882456848	806,891.506	USD	32.51	31.10	30.97
Class U USD MTD3 (D)	LU1882456764	11,072,678.451	USD	18.54	19.61	21.80
Class U ZAR Hgd MTD3 (D)	LU1882456921	16,962,657.071	ZAR	240.40	265.50	308.89
Class X EUR (C)	LU1882457069	150.000	EUR	1,517.08	1,286.89	1,269.84
Class Z EUR Hgd AD (D)	LU2085674625	7,200.000	EUR	767.82	736.05	735.92

Emerging Markets Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z USD (C)	LU2040440153	2,357.974	USD	1,308.81	1,152.03	1,043.28
Total Net Assets			**EUR**	**3,940,188,052**	**3,344,721,863**	**3,599,880,293**

Emerging Markets Corporate Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0755948873	3,694.585	EUR	99.03	95.40	101.73
Class A EUR (C)	LU0755948790	8,253.208	EUR	163.03	149.43	151.41
Class A EUR Hgd (C)	LU0755948956	47,470.167	EUR	113.43	108.93	102.66
Class A USD AD (D)	LU0755948527	40,225.028	USD	88.06	87.10	84.68
Class A USD (C)	LU0755948444	6,166.008	USD	140.25	131.98	122.10
Class F EUR Hgd MTD (D)	LU2018722608	43,877.962	EUR	3.405	3.445	3.426
Class F2 EUR Hgd (C)	LU0755949335	1,172.342	EUR	103.77	100.20	94.93
Class F2 EUR Hgd MTD (D)	LU0945158151	15,146.424	EUR	58.91	59.69	59.43
Class F2 USD (C)	LU0755949251	1,450.586	USD	126.97	120.08	111.64
Class G EUR Hgd (C)	LU0755949178	24,503.829	EUR	110.54	106.25	100.21
Class G EUR Hgd MTD (D)	LU0945158078	49,401.696	EUR	62.87	63.41	62.85
Class G USD (C)	LU0755949095	7,921.573	USD	134.29	126.44	117.02
Class H USD (C)	LU1998917824	1.000	USD	1,231.12	1,143.27	1,044.13
Class I EUR AD (D)	LU0755948014	28,973.931	EUR	870.24	838.23	893.59
Class I EUR (C)	LU0755947982	1,094.506	EUR	1,415.69	1,506.21	1,285.57
Class I EUR Hgd AD (D)	LU2339089083	11,527.522	EUR	788.96	794.33	787.35
Class I EUR Hgd (C)	LU0755947800	64,135.485	EUR	993.96	944.66	882.11
Class I USD AD (D)	LU0755947719	-	USD	-	-	822.54
Class I USD (C)	LU0755947636	12,954.618	USD	1,964.97	1,828.60	1,672.71
Class J2 EUR AD (D)	LU2176992076	50,195.000	EUR	900.40	867.25	924.50
Class M EUR Hgd (C)	LU0755948287	7,208.419	EUR	103.17	98.07	91.47
Class M USD (C)	LU0755948105	4,308.912	USD	153.53	142.95	130.83
Class O EUR Hgd (C)	LU1103155898	6,014.446	EUR	1,205.94	1,139.23	1,056.08
Class O USD (C)	LU0755948360	37,500.000	USD	1,709.59	1,582.06	1,439.07
Class Z EUR QD (D)	LU2052290199	5,238.628	EUR	797.82	773.17	824.06
Class Z USD (C)	LU2036672488	122,860.323	USD	1,218.10	1,132.86	1,035.25
Class Z USD QD (D)	LU2052289936	1.000	USD	821.90	817.65	795.66
Total Net Assets			**USD**	**441,103,620**	**492,923,972**	**417,697,167**

Emerging Markets Corporate High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1882457226	26,307.529	EUR	46.87	45.69	50.23
Class A EUR (C)	LU1882457143	12,293.408	EUR	100.52	90.80	91.14
Class A USD (C)	LU1882457572	28,669.600	USD	114.94	106.61	97.68
Class A USD MTD (D)	LU1882457655	4,488.721	USD	58.73	57.85	56.06
Class A2 USD (C)	LU2762361728	100.000	USD	60.31	56.00	51.36
Class A2 USD MD (D)	LU2762361645	1,077.326	USD	51.16	50.75	49.90
Class A31 USD (C)	LU3261961349	13,986.679	USD	51.11	-	-
Class A31 USD MD (D)	LU3261961695	100.000	USD	49.36	-	-

Emerging Markets Corporate High Yield Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class C EUR (C)	LU1882457739	-	EUR	-	79.90	81.00
Class C USD (C)	LU1882457903	-	USD	-	93.80	86.82
Class C USD MTD (D)	LU1882458034	-	USD	-	54.70	53.56
Class E2 EUR (C)	LU1882458117	739,504.162	EUR	10.192	9.192	9.212
Class E2 EUR QTD (D)	LU1882458208	989,463.890	EUR	5.465	5.260	5.570
Class F EUR QTD (D)	LU1882458380	1,004,453.399	EUR	5.273	5.102	5.430
Class G EUR QTD (D)	LU2085676679	140,642.883	EUR	4.274	4.123	4.374
Class I2 EUR (C)	LU1882458463	1,485.088	EUR	2,299.84	2,057.50	2,044.86
Class I2 EUR Hgd AD (D)	LU2596442678	-	EUR	-	1,081.18	1,102.96
Class I2 EUR Hgd (C)	LU1882458547	53.178	EUR	1,580.59	1,480.73	1,368.91
Class I2 USD (C)	LU1882458620	2,705.189	USD	2,630.13	2,415.78	2,192.11
Class J31 EUR Hgd (C)	LU3238210036	15,725.000	EUR	1,029.01	-	-
Class J31 EUR Hgd MD (D)	LU3400568922	100.000	EUR	999.75	-	-
Class J31 GBP Hgd MD (D)	LU3238209889	381.530	GBP	994.98	-	-
Class J31 USD (C)	LU3238209707	9,085.273	USD	1,039.04	-	-
Class J31 USD MD (D)	LU3400568849	5.000	USD	999.85	-	-
Class P2 USD (C)	LU1882458976	1,390.743	USD	79.93	73.58	66.90
Class P2 USD MTD (D)	LU1882459198	-	USD	-	55.07	52.84
Class R2 EUR AD (D)	LU1882459354	2,653.376	EUR	41.48	40.45	44.44
Class R2 EUR (C)	LU1882459271	1,717.206	EUR	113.67	101.86	101.41
Class R2 USD (C)	LU1882459438	8.000	USD	129.95	119.59	108.70
Class R31 EUR HGD (C)	LU3261961182	2,000.000	EUR	50.78	-	-
Class R31 EUR HGD MD (D)	LU3261960960	2,000.000	EUR	48.98	-	-
Class R31 GBP HGD MD (D)	LU3261960457	2,000.000	GBP	49.35	-	-
Class R31 USD (C)	LU3261960531	26,348.272	USD	51.15	-	-
Class R31 USD MD (D)	LU3261960705	100.000	USD	49.36	-	-
Class Z EUR (C)	LU2098275733	2,808.724	EUR	1,278.03	1,141.08	1,133.53
Class Z USD (C)	LU2052290272	4,821.210	USD	1,392.94	1,276.67	1,157.09
Total Net Assets			**EUR**	**71,176,288**	**56,743,390**	**46,285,350**

Emerging Markets Green Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU2391859167	1.000	EUR	51.67	-	-
Class A USD (C)	LU2138398024	3,843.000	USD	49.97	47.79	44.90
Class A2 AUD Hgd MTD3 (D)	LU2305762200	8,533.225	AUD	32.83	33.60	34.03
Class A2 HKD MTD3 (D)	LU2305762119	310,460.986	HKD	33.67	34.48	34.65
Class A2 RMB Hgd MTD3 (D)	LU2305763786	53,956.773	CNH	31.98	32.89	33.35
Class A2 USD (C)	LU2138387506	1,193.674	USD	49.97	47.86	45.04
Class A2 USD MTD3 (D)	LU2305762036	26,480.992	USD	33.41	34.20	34.54
Class E2 EUR (C)	LU2138390393	1,125,954.425	EUR	4.988	4.643	4.776
Class E2 EUR Hgd (C)	LU2259110968	1,097,470.514	EUR	4.290	4.188	4.008
Class F EUR (C)	LU2138390716	118,859.140	EUR	4.841	4.527	4.678
Class G EUR (C)	LU2138390559	1,060,735.969	EUR	4.948	4.608	4.742
Class G EUR Hgd (C)	LU2259111008	1,432,622.044	EUR	4.282	4.183	4.005
Class H EUR (C)	LU2138389544	-	EUR	-	981.10	998.20
Class I USD (C)	LU2138388066	826.000	USD	1,062.24	1,006.52	937.08
Class I2 EUR Hgd (C)	LU2138388736	25,017.807	EUR	953.38	922.74	876.09

Emerging Markets Green Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class I2 GBP (C)	LU2359303745	5.000	GBP	1,014.08	931.27	940.23
Class I2 GBP Hgd (C)	LU2138388579	5,569.281	GBP	1,034.46	982.54	917.67
Class I2 USD (C)	LU2138388223	580.151	USD	1,062.41	1,007.19	938.15
Class J EUR Hgd (C)	LU2138389387	-	EUR	-	932.01	883.07
Class J USD (C)	LU2138388900	-	USD	-	1,015.84	944.85
Class J2 EUR Hgd (C)	LU2138389460	-	EUR	-	929.45	881.09
Class J2 USD (C)	LU2138389114	-	USD	-	1,014.53	943.97
Class M2 EUR Hgd (C)	LU2138390047	15.907	EUR	954.42	923.64	876.73
Class R EUR (C)	LU3238209376	850.000	EUR	51.99	-	-
Class R USD (C)	LU2138387688	100.000	USD	52.37	49.76	46.45
Class R2 GBP (C)	LU2259109952	182.969	GBP	49.31	45.42	46.02
Class R2 GBP Hgd (C)	LU2347634581	2,190.107	GBP	47.58	45.31	42.44
Class R2 USD (C)	LU2138387845	100.000	USD	52.08	49.54	46.29
Class R4 EUR Hgd (C)	LU2347636875	12,980.000	EUR	45.53	43.96	41.61
Class R4 EUR Hgd (D)	LU2368111824	-	EUR	-	39.03	38.45
Class R4 GBP Hgd AD (D)	LU2368111741	9,645.855	GBP	41.61	41.12	39.80
Class R4 GBP Hgd (C)	LU2347634318	29.390	GBP	48.32	45.81	42.73
Class SE USD (C)	LU2138390989	10,000.000	USD	1,064.79	1,008.93	939.32
Class Z EUR Hgd (C)	LU2279408756	69,065.697	EUR	897.19	867.77	821.95
Total Net Assets			**USD**	**147,740,535**	**129,372,442**	**171,091,554**

Emerging Markets Hard Currency Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0907913544	1,335.925	EUR	214.12	203.72	197.90
Class A EUR (C)	LU0907913460	18,831.599	EUR	771.91	701.15	649.33
Class A2 EUR (C)	LU1534102832	1,859.375	EUR	105.38	95.79	88.89
Class A2 EUR MTD (D)	LU1534103137	995.000	EUR	79.44	75.88	73.99
Class A2 SGD Hgd (C)	LU1534103723	998.295	SGD	121.04	110.89	103.05
Class A2 SGD Hgd MTD (D)	LU1534104291	2,601.662	SGD	76.24	73.37	71.60
Class A2 USD Hgd MTD (D)	LU1534102592	219.806	USD	83.80	78.46	75.17
Class F2 EUR (C)	LU0907913890	471.459	EUR	110.89	101.40	94.61
Class G EUR (C)	LU0907913627	43,012.300	EUR	120.26	109.49	101.69
Class I EUR AD (D)	LU0907912652	54,011.202	EUR	815.66	778.28	757.36
Class I EUR (C)	LU0907912579	49.912	EUR	50,833.83	45,869.52	42,204.27
Class I EUR MD (D)	LU2801257416	42,931.960	EUR	1,087.23	1,038.56	1,010.62
Class I USD (C)	LU1543737727	-	USD	-	-	1,034.32
Class I USD Hgd (C)	LU0907912736	436.166	USD	1,414.76	1,255.15	1,133.80
Class I2 CHF Hgd (C)	LU2070304659	2,037.825	CHF	1,043.59	961.77	906.32
Class I2 GBP (C)	LU2052288706	5.000	GBP	1,135.79	1,017.33	925.28
Class J2 EUR (C)	LU2176989445	18,232.151	EUR	1,346.60	1,211.55	1,112.07
Class J25 CHF Hgd (C)	LU3078299834	212,319.106	CHF	1,077.85	-	-
Class M EUR (C)	LU0907913031	76,885.955	EUR	130.28	117.70	108.33
Class M2 EUR (C)	LU2002720642	3,421.568	EUR	1,128.38	1,016.85	934.88
Class O EUR (C)	LU0907913114	25,585.043	EUR	1,468.21	1,315.05	1,201.64
Class Q-I0 USD Hgd (C)	LU1191004966	94,740.000	USD	1,707.29	1,504.57	1,355.31
Class Q-I14 USD Hgd (C)	LU1602583905	687.103	USD	1,393.24	1,232.70	1,113.86
Class R EUR (C)	LU1756691595	206.415	EUR	110.99	-	94.73

Emerging Markets Hard Currency Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class X EUR (C)	LU1998920968	114,977.566	EUR	1,176.06	1,053.37	962.52
Class Z EUR (C)	LU2279408244	73,413.785	EUR	1,367.94	1,229.90	1,128.12
Total Net Assets			**EUR**	**818,791,888**	**702,300,983**	**732,282,862**

Emerging Markets Local Currency Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1880385494	66,403.871	CZK	1,060.44	1,001.71	903.32
Class A EUR AD (D)	LU1882459602	114,814.652	EUR	37.90	36.97	38.10
Class A EUR (C)	LU1882459511	86,052.504	EUR	77.40	70.15	67.84
Class A USD AD (D)	LU1882459867	6,311.315	USD	43.29	43.36	40.73
Class A USD (C)	LU1882459784	31,707.361	USD	88.77	82.60	72.94
Class A USD MGI (D)	LU1882460014	104,906.978	USD	26.86	27.15	26.20
Class A USD MTD3 (D)	LU1882459941	2,161,980.340	USD	16.86	17.98	18.20
Class A2 EUR AD (D)	LU2070309708	7,058.000	EUR	38.75	37.79	38.95
Class A2 USD AD (D)	LU1880385908	-	USD	-	40.66	38.19
Class A2 USD (C)	LU1880385817	5,929.137	USD	55.03	51.25	45.31
Class B USD MGI (D)	LU1882460287	25,587.318	USD	23.39	23.84	23.21
Class B USD MTD3 (D)	LU1882460105	161,703.739	USD	15.38	16.57	16.94
Class E2 EUR AD (D)	LU1882460527	1,141,623.949	EUR	3.284	3.199	3.294
Class E2 EUR (C)	LU1882460444	4,390,285.594	EUR	7.886	7.143	6.905
Class E2 EUR QTD (D)	LU1882460790	1,017,223.900	EUR	3.882	3.712	3.775
Class F EUR AD (D)	LU1882460956	377,331.567	EUR	3.251	3.175	3.276
Class F EUR (C)	LU1882460873	1,423,333.320	EUR	7.186	6.542	6.355
Class F EUR QTD (D)	LU1882461178	173,742.128	EUR	3.753	3.608	3.687
Class F2 EUR Hgd (C)	LU1880386039	23,148.870	EUR	4.579	4.384	3.978
Class F2 EUR Hgd MTD (D)	LU1880386112	85,123.500	EUR	3.472	3.502	3.345
Class F2 USD (C)	LU1880386203	31,444.101	USD	5.313	4.973	4.418
Class G EUR Hgd (C)	LU1880386385	230,729.021	EUR	4.662	4.443	4.011
Class G EUR Hgd MTD (D)	LU1880386468	365,194.975	EUR	3.529	3.544	3.370
Class G USD (C)	LU1880386542	663,358.438	USD	5.483	5.110	4.519
Class H EUR (C)	LU1998914300	480.000	EUR	1,178.04	1,055.10	1,008.47
Class I EUR Hgd (C)	LU1880386625	17,983.844	EUR	1,001.64	945.45	847.60
Class I USD (C)	LU1880387607	93,301.199	USD	1,186.86	1,093.31	956.77
Class I11 EUR Hgd (C)	LU2297685658	17,980.000	EUR	48.57	45.71	40.80
Class I2 EUR AD (D)	LU1882461335	4.000	EUR	764.12	745.82	768.66
Class I2 EUR (C)	LU1882461251	5,276.437	EUR	1,830.16	1,641.78	1,571.70
Class I2 EUR QD (D)	LU1882461418	-	EUR	-	681.60	708.08
Class I2 GBP QD (D)	LU2031984425	57.766	GBP	705.83	679.85	698.56
Class I2 USD (C)	LU1882461509	10,341.695	USD	2,092.33	1,927.16	1,684.44
Class J2 EUR AD (D)	LU2428739804	21,754.207	EUR	913.46	891.61	918.86
Class J2 EUR (C)	LU1895000252	155,513.627	EUR	1,379.10	1,236.07	1,182.26
Class J2 USD (C)	LU2176989957	54,110.177	USD	1,144.02	1,052.23	918.42
Class M EUR Hgd (C)	LU1880387946	9,824.921	EUR	976.10	925.79	836.11
Class M USD (C)	LU1880388084	58.860	USD	1,180.84	1,089.14	953.26
Class M2 EUR AD (D)	LU1882461764	220.003	EUR	763.75	745.41	768.21
Class M2 EUR (C)	LU1882461681	19,693.875	EUR	1,773.66	1,592.73	1,526.29
Class O USD (C)	LU1880388167	335,660.841	USD	1,238.81	1,134.66	986.18

Emerging Markets Local Currency Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R11 EUR Hgd (C)	LU2391858433	194,142.291	EUR	51.97	49.01	43.83
Class R2 EUR (C)	LU1882461848	31,112.215	EUR	61.52	55.33	53.11
Class R2 USD (C)	LU1882461921	100.000	USD	58.46	53.98	47.31
Class T USD MGI (D)	LU1882462143	4,533.947	USD	47.21	48.13	-
Class T USD MTD3 (D)	LU1882462069	12,567.083	USD	15.49	16.69	17.08
Class U USD MGI (D)	LU1882462499	8,747.004	USD	28.09	28.61	27.85
Class U USD MTD3 (D)	LU1882462226	143,650.365	USD	15.49	16.69	17.07
Class X USD (C)	LU1998917238	792.000	USD	1,236.06	1,132.13	983.99
Class Z EUR AD (D)	LU2052288532	60,874.540	EUR	766.25	748.88	773.59
Total Net Assets			**EUR**	**1,018,639,417**	**621,814,175**	**579,733,368**

Emerging Markets Short Term Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd (C)	LU1882462572	129,248.584	CZK	1,339.77	1,287.62	1,163.04
Class A2 EUR (C)	LU1882462655	22,687.253	EUR	62.79	58.29	57.08
Class A2 EUR Hgd (C)	LU1882462739	122,449.333	EUR	57.72	56.13	51.19
Class A2 USD (C)	LU1882462812	30,431.976	USD	71.77	68.41	61.19
Class A2 USD MTD (D)	LU1882462903	29,174.677	USD	44.47	44.55	41.78
Class C USD (C)	LU1882463034	-	USD	-	59.34	53.62
Class C USD MTD (D)	LU1882463117	-	USD	-	42.10	39.89
Class E2 EUR (C)	LU1882463208	2,416,676.582	EUR	6.915	6.419	6.289
Class E2 EUR Hgd (C)	LU1882463380	3,379,109.620	EUR	5.845	5.689	5.181
Class E2 EUR Hgd QTD (D)	LU1882463463	6,148,429.038	EUR	3.871	3.960	3.784
Class E2 EUR QTD (D)	LU1882463547	2,068,014.500	EUR	4.703	4.608	4.728
Class F2 EUR QTD (D)	LU1882463893	1,070,368.972	EUR	4.494	4.433	4.579
Class G2 EUR (C)	LU2036672645	160,004.436	EUR	5.935	5.521	5.419
Class G2 EUR Hgd (C)	LU1894676995	439,048.565	EUR	5.608	5.467	4.994
Class G2 EUR Hgd QTD (D)	LU2036672991	256,890.937	EUR	3.985	4.085	3.909
Class G2 EUR QTD (D)	LU2036672728	13,975.882	EUR	4.356	4.277	4.398
Class I2 EUR Hgd AD (D)	LU1882464271	11.000	EUR	671.58	700.49	687.66
Class I2 EUR Hgd (C)	LU1882464198	1,040.692	EUR	1,262.84	1,221.95	1,105.69
Class I2 EUR Hgd QTD (D)	LU1882464354	48,067.566	EUR	800.65	813.81	771.40
Class I2 GBP (C)	LU1897303142	19.461	GBP	1,224.00	1,121.25	1,078.89
Class I2 GBP Hgd (C)	LU2176991268	100.000	GBP	1,368.31	1,295.97	1,153.22
Class I2 USD (C)	LU1882464511	146.625	USD	1,200.73	1,135.71	1,008.05
Class M2 EUR (C)	LU1882464602	1.057	EUR	1,162.67	1,071.67	1,041.80
Class M2 EUR Hgd (C)	LU1882464784	7,011.821	EUR	1,251.97	1,209.31	1,093.70
Class P2 USD (C)	LU1882464941	99.999	USD	65.89	62.55	55.72
Class R2 EUR (C)	LU1882465088	9,504.655	EUR	65.73	60.73	59.20
Class R2 EUR Hgd (C)	LU1882465161	5,569.523	EUR	56.36	54.54	49.45
Class X EUR (C)	LU1882464438	-	EUR	-	1,303.53	1,259.93
Class Z USD (C)	LU2098275816	128.803	USD	1,239.21	1,167.89	1,035.58
Total Net Assets			**USD**	**169,181,582**	**203,388,566**	**239,975,000**

Asia Multi-Asset Target Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD (C)	LU2665727355	100.000	USD	68.53	54.98	50.51
Class E2 EUR (C)	LU2665727439	352,762.054	EUR	6.487	5.074	5.111
Class G2 EUR Hgd (C)	LU2665727512	1,092,596.967	EUR	6.499	5.359	5.041
Class H EUR (C)	LU2665727603	6,457.658	EUR	1,336.13	1,029.87	1,022.13
Class I2 USD (C)	LU2665727785	7,165.000	USD	1,395.05	1,109.99	1,011.30
Class J2 EUR Hgd (C)	LU2665728247	100.000	EUR	1,337.73	1,086.65	1,009.69
Class J2 USD (C)	LU2665729567	15,000.000	USD	1,400.92	1,112.44	1,011.50
Class M2 EUR (C)	LU2665727868	5.000	EUR	1,323.01	1,025.31	1,023.10
Class R2 USD (C)	LU2665727942	100.000	USD	69.33	55.31	50.53
Total Net Assets			**USD**	**51,783,292**	**40,208,393**	**35,396,924**

Euro Multi-Asset Target Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd (C)	LU1882475046	8,627.611	CZK	1,513.50	1,348.54	1,274.96
Class A2 CZK Hgd QTI (D)	LU1882475129	47,310.539	CZK	1,158.80	1,073.09	1,058.26
Class A2 EUR (C)	LU1882475392	56,408.622	EUR	64.65	58.23	55.50
Class A2 EUR QTI (D)	LU1882475475	24,950.706	EUR	49.35	46.23	45.98
Class E2 EUR QTI (D)	LU1882475558	8,953,963.473	EUR	4.720	4.422	4.397
Class G2 EUR QTI (D)	LU1882475632	13,633,367.928	EUR	4.632	4.348	4.333
Class H EUR (C)	LU3238210382	40,261.945	EUR	1,057.01	-	-
Class M2 EUR (C)	LU2490078461	-	EUR	-	1,144.22	1,080.45
Class M2 EUR QTI (D)	LU1882475715	8,251.859	EUR	1,020.34	947.00	933.00
Total Net Assets			**EUR**	**164,067,371**	**165,586,266**	**218,185,501**

Global Multi-Asset

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1883327816	299,219.595	EUR	148.62	128.30	119.38
Class A USD (C)	LU1883327907	20,189.337	USD	169.95	150.63	127.96
Class A2 EUR (C)	LU2183143689	577,528.617	EUR	74.33	64.29	59.94
Class A2 USD (C)	LU2183143762	24,107.497	USD	76.01	67.51	57.46
Class C EUR (C)	LU1883328038	-	EUR	-	111.57	104.86
Class C USD (C)	LU1883328111	-	USD	-	130.97	112.39
Class E2 EUR (C)	LU1883328202	7,121,909.901	EUR	15.074	13.013	12.107
Class F EUR (C)	LU1883328384	1,319,245.731	EUR	13.327	11.563	10.813
Class G EUR (C)	LU1883328467	12,753,247.264	EUR	7.214	6.240	5.818
Class I2 CZK Hgd (C)	LU2199618633	5,293.986	CZK	15,159.49	12,810.41	11,702.07
Class I2 EUR (C)	LU1883328541	29,148.582	EUR	2,021.01	1,726.98	1,590.50
Class I2 GBP (C)	LU1897306830	5.000	GBP	1,500.67	1,275.14	1,162.43
Class I2 USD (C)	LU1883328624	1,215.383	USD	2,310.29	2,026.93	1,704.38
Class I2 USD Hgd (C)	LU1883328897	-	USD	-	1,719.84	1,559.02
Class M2 EUR (C)	LU1883328970	46,012.692	EUR	1,985.56	1,698.38	1,565.73

Global Multi-Asset

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class R2 EUR (C)	LU1883329192	300.000	EUR	80.49	69.03	63.81
Total Net Assets			**EUR**	**465,003,962**	**447,117,664**	**497,396,094**

Global Multi-Asset Conservative

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU3129351048	366,900.796	CZK	1,074.85	-	-
Class A EUR AD (D)	LU3129350826	102.419	EUR	53.28	-	-
Class A EUR (C)	LU1883329432	5,638,153.264	EUR	73.50	67.89	63.85
Class A10 USD Hgd (C)	LU2339089323	40,966.526	USD	58.61	53.10	49.21
Class A2 EUR (C)	LU2183143507	74,032.340	EUR	59.71	55.20	52.00
Class A2 USD Hgd (C)	LU2630493224	2,502.613	USD	50.64	-	-
Class A9 CHF Hgd (C)	LU1883329358	184,768.099	CHF	56.44	53.39	51.62
Class C EUR (C)	LU1883329515	-	EUR	-	56.22	53.41
Class E2 EUR AD (D)	LU2330498085	12,765,635.523	EUR	5.168	4.863	4.657
Class E2 EUR (C)	LU1883329606	64,165,955.771	EUR	7.575	6.986	6.564
Class F EUR (C)	LU1883329788	16,950,280.727	EUR	6.304	5.851	5.534
Class F EUR QTD (D)	LU3129351121	73,205.408	EUR	5.198	-	-
Class G EUR (C)	LU1883329861	68,223,640.485	EUR	6.098	5.642	5.318
Class G EUR QTD (D)	LU1883329945	11,695,264.514	EUR	5.422	5.154	5.006
Class I EUR (C)	LU2079696212	11,341.888	EUR	1,256.10	1,155.01	1,079.29
Class I2 CZK Hgd (C)	LU2199618559	227.070	CZK	12,716.70	11,511.94	10,650.61
Class I2 EUR (C)	LU2079696568	58,292.760	EUR	1,284.24	1,175.85	1,096.93
Class I2 GBP (C)	LU1897307218	20.000	GBP	1,233.22	1,122.83	1,036.80
Class I2 USD Hgd (C)	LU1883330018	248.001	USD	1,678.29	1,505.91	1,380.14
Class I23 JPY Hgd AD (D)	LU3129351634	19,355.799	JPY	106,366.00	-	-
Class I23 JPY Hgd (C)	LU3129351550	104,431.208	JPY	106,366.00	-	-
Class I3 USD Hgd (C)	LU2574252230	162,277.017	USD	1,136.55	1,016.38	-
Class J11 EUR (C)	LU2510724003	1,500.000	EUR	1,262.71	1,153.37	1,073.61
Class J7 JPY Hgd (C)	LU2713448996	124,565.286	JPY	114,826.00	106,705.00	102,534.00
Class M EUR (C)	LU3129351394	6,544.613	EUR	1,071.33	-	-
Class M2 EUR (C)	LU1883330109	83,196.784	EUR	1,653.57	1,513.99	1,412.41
Class R EUR (C)	LU3129351477	100.000	EUR	53.49	-	-
Class R2 EUR (C)	LU1883330281	12,662.376	EUR	66.72	61.31	57.40
Class R5 EUR (C)	LU2391858359	53,490.861	EUR	56.66	51.95	48.54
Total Net Assets			**EUR**	**2,136,442,964**	**2,070,022,412**	**2,481,056,642**

Global Multi-Asset Target Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 CZK Hgd (C)	LU1883330364	192,912.550	CZK	1,442.81	1,289.65	1,195.96
Class A2 CZK Hgd QTI (D)	LU1883330448	1,408,777.776	CZK	822.14	775.46	759.47
Class A2 EUR (C)	LU1883330521	180,678.788	EUR	98.36	84.78	85.17
Class A2 EUR Hgd (C)	LU1883330794	296,859.452	EUR	61.16	55.32	51.76
Class A2 EUR Hgd QTI (D)	LU1883330877	2,864,156.865	EUR	35.74	34.13	33.74
Class A2 EUR QTI (D)	LU1883330950	883,575.973	EUR	51.71	47.18	50.12

Global Multi-Asset Target Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 GBP Hgd (C)	LU2368112129	111,275.415	GBP	60.88	54.04	49.78
Class A2 HUF Hgd QTI (D)	LU1883331099	47,822.226	HUF	11,201.01	10,281.92	9,821.75
Class A2 RON Hgd (C)	LU1883331255	293,983.578	RON	85.65	74.54	67.47
Class A2 USD (C)	LU1883331339	375,189.838	USD	78.21	69.21	63.48
Class A2 USD MTI (D)	LU1883331412	1,215.361	USD	62.98	58.77	56.92
Class A2 USD QTI (D)	LU1883331503	147,571.160	USD	59.19	55.25	53.54
Class C USD (C)	LU1883331685	-	USD	-	62.06	57.50
Class C USD QTI (D)	LU1883331768	-	USD	-	37.23	36.45
Class E2 EUR Hgd SATI (D)	LU1883331925	6,547,296.880	EUR	3.671	3.508	3.469
Class E2 EUR QTI (D)	LU1883332063	731,692.871	EUR	5.160	4.708	5.002
Class E2 EUR SATI (D)	LU1883332147	7,112,508.022	EUR	3.891	3.554	3.772
Class G2 EUR Hgd QTI (D)	LU1883332576	811,885.071	EUR	3.962	3.793	3.758
Class I2 USD (C)	LU1883332659	46.530	USD	1,770.18	1,550.61	1,407.91
Class M2 EUR Hgd (C)	LU1883332816	1,144.788	EUR	1,406.13	1,259.97	1,167.21
Class M2 EUR SATI (D)	LU1883332907	-	EUR	-	1,046.58	1,100.33
Class M2 USD (C)	LU1883333038	257.322	USD	1,727.69	1,514.90	1,376.86
Class R2 EUR (C)	LU1883333541	-	EUR	-	-	52.79
Class R2 EUR Hgd QTI (D)	LU1883333624	-	EUR	-	40.81	40.08
Class R2 EUR QTI (D)	LU1883333897	7,721.951	EUR	54.70	49.57	52.30
Class R2 USD (C)	LU1883333970	100.000	USD	78.38	68.92	62.80
Class R2 USD MTI (D)	LU1883334192	-	USD	-	48.78	46.93
Class R2 USD QTI (D)	LU1883331172	644.582	USD	52.93	49.07	47.24
Total Net Assets			**USD**	**402,403,138**	**355,352,008**	**363,901,943**

Income Opportunities

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 AUD Hgd-MTD3 (D)	LU2585853059	1,640,633.995	AUD	54.66	54.05	51.03
Class A2 EUR (C)	LU1894680757	3,336,796.790	EUR	70.43	62.57	59.11
Class A2 EUR Hgd (C)	LU1894680831	39,741.120	EUR	70.65	65.88	57.94
Class A2 EUR QTD (D)	LU1894681052	2,144,931.676	EUR	51.74	48.71	48.68
Class A2 HKD (C)	LU3238209020	560,786.803	HKD	51.98	-	-
Class A2 HKD MTD3 (D)	LU2585853133	78,468,383.741	HKD	55.63	54.93	51.11
Class A2 RMB Hgd-MTD3 (D)	LU2585853307	3,155,505.905	CNH	54.58	54.22	51.02
Class A2 SGD Hgd MGI (D)	LU2596442595	177,910.152	SGD	50.34	-	-
Class A2 SGD Hgd MTD3 (D)	LU3062682797	5,682,763.950	SGD	49.63	-	-
Class A2 USD (C)	LU1883839398	3,169,912.217	USD	80.51	73.44	63.35
Class A2 USD MD (D)	LU2574252313	304,532.577	USD	57.31	54.73	49.53
Class A2 USD MGI (D)	LU1894681136	40,682.906	USD	48.53	47.17	43.56
Class A2 USD MTD3 (D)	LU2585852911	9,573,566.661	USD	55.38	54.63	51.11
Class A2 USD QTD (D)	LU1894681219	27,049.702	USD	59.12	56.85	51.90
Class C USD (C)	LU1883839471	-	USD	-	69.53	60.58
Class E2 EUR (C)	LU1883839554	30,375,896.943	EUR	8.287	7.362	6.955
Class E2 EUR Hgd (C)	LU1883839638	21,626,856.417	EUR	6.855	6.396	5.629
Class E2 EUR Hgd QTI (D)	LU1883839711	1,866,773.485	EUR	5.432	5.280	4.856
Class E2 EUR PHgd QTI (D)	LU1894681300	28,080,272.747	EUR	5.941	5.650	5.373
Class E2 EUR QTI (D)	LU1883839802	9,117,502.938	EUR	5.815	5.422	5.396
Class F EUR (C)	LU3015123253	1,149,903.671	EUR	5.504	4.936	-

Income Opportunities

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class G EUR (C)	LU1883839984	46,981,625.345	EUR	7.846	7.024	6.716
Class G EUR Hgd (C)	LU1883840057	21,379,599.754	EUR	6.558	6.158	5.460
Class G EUR Hgd QTI (D)	LU1883840131	14,457,064.332	EUR	5.221	5.109	4.707
Class G EUR PHgd QTI (D)	LU1894681482	70,853,944.218	EUR	5.601	5.391	5.152
Class G EUR QTI (D)	LU1883840214	40,416,201.871	EUR	5.513	5.183	5.212
Class H USD (C)	LU3208799653	23,865.241	USD	986.72	-	-
Class I2 EUR (C)	LU1894681565	45,804.898	EUR	1,532.97	1,347.28	1,259.80
Class I2 EUR Hgd (C)	LU1894681649	1,312.617	EUR	1,529.95	1,412.00	1,231.00
Class I2 EUR QTD (D)	LU1894681995	-	EUR	-	1,033.11	1,021.34
Class I2 USD (C)	LU1883840305	613,523.446	USD	1,751.98	1,581.70	1,350.35
Class I2 USD MD (D)	LU3282966327	5.000	USD	974.26	-	-
Class I2 USD QTD (D)	LU1894682027	5,606.322	USD	1,263.57	1,202.12	1,085.90
Class I3 USD QTI (D)	LU2110862112	801,589.041	USD	1,267.29	1,201.39	1,085.34
Class J26 JPY (C)	LU3078300780	8,315.569	JPY	124,801.00	-	-
Class J26 JPY Hgd (C)	LU3078300947	21,745.622	JPY	106,825.00	-	-
Class M2 EUR (C)	LU2002723158	175,808.083	EUR	1,714.17	1,508.78	1,412.24
Class P2 USD (C)	LU1883840560	246,087.165	USD	85.30	77.38	66.38
Class R2 GBP (C)	LU3400568096	100.000	GBP	49.68	-	-
Class R2 USD (C)	LU1894682290	5,648.150	USD	86.91	78.75	67.48
Class X2 EUR (C)	LU3208803273	5.000	EUR	1,081.18	-	-
Total Net Assets			**USD**	**6,772,609,478**	**2,555,761,911**	**1,348,273,801**

Multi-Asset Real Return

	ISIN	Number of shares 19/06/26	Currency	NAV per share 19/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1650130344	122,730.101	CZK	3,203.11	2,949.56	2,781.70
Class A EUR AD (D)	LU1253540410	1.138	EUR	113.17	105.73	101.60
Class A EUR (C)	LU1253540170	7,044.919	EUR	117.49	109.39	104.03
Class F EUR (C)	LU2018720818	35,227.640	EUR	5.389	5.057	4.848
Class F EUR QTD (D)	LU2018721030	5,013.253	EUR	4.679	4.518	4.464
Class F2 EUR (C)	LU1253541814	16,858.756	EUR	107.30	100.88	96.91
Class F2 EUR QTD (D)	LU1327398381	3,894.623	EUR	90.34	87.40	86.53
Class G EUR (C)	LU1253541574	902,492.032	EUR	111.87	104.61	99.93
Class G EUR QTD (D)	LU1327398209	326,931.295	EUR	94.08	90.53	89.13
Class I EUR (C)	LU1253540840	1,986.951	EUR	1,250.69	1,156.35	1,091.83
Class M EUR (C)	LU1327398035	54,693.842	EUR	127.28	117.80	111.34
Class Q-I JPY Hgd AD (D)	LU1253542119	19,611.780	JPY	104,005.00	99,662.00	98,913.00
Class Q-I JPY Hgd (C)	LU1253542036	96,312.654	JPY	119,048.00	111,769.00	108,742.00
Total Net Assets			**EUR**	**233,683,076**	**270,953,697**	**378,508,551**

Multi-Asset Conservative Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU2110861817	161,076.444	CHF	49.55	47.65	47.59
Class A CZK Hgd (C)	LU2176991698	699,829.433	CZK	1,303.08	1,210.52	1,167.28
Class A EUR AD (D)	LU1941682095	37,083.058	EUR	113.64	107.05	104.15

Multi-Asset Conservative Responsible

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR (C)	LU1941681956	853,336.767	EUR	113.91	107.03	104.09
Class A USD (C)	LU1941682681	13,607.768	USD	115.91	111.82	99.28
Class A2 EUR (C)	LU2040441128	2,082.606	EUR	55.06	51.81	50.47
Class E2 EUR (C)	LU2036673882	11,010,904.479	EUR	5.585	5.245	5.099
Class F EUR (C)	LU2018721113	294,937.388	EUR	5.276	4.997	4.900
Class F2 EUR (C)	LU1941682418	2,466.358	EUR	107.83	102.29	100.44
Class G EUR (C)	LU1941682335	1,729,559.749	EUR	113.57	106.76	103.89
Class I EUR (C)	LU1941682178	12,731.121	EUR	1,205.51	1,122.89	1,082.62
Class I16 EUR (C)	LU2462611307	27.000	EUR	1,140.14	1,064.02	1,027.84
Class I2 EUR (C)	LU2031984342	18,154.870	EUR	1,178.87	1,099.18	1,060.83
Class I2 GBP (C)	LU2359308629	5.000	GBP	1,085.25	1,006.11	961.03
Class J2 EUR (C)	LU2085675861	28,801.000	EUR	1,173.71	1,093.49	1,054.48
Class M EUR (C)	LU1941682509	467,599.809	EUR	120.59	112.38	108.41
Class M2 EUR (C)	LU2011223687	8,900.980	EUR	1,182.20	1,102.23	1,063.78
Class R EUR AD (D)	LU2359306094	100.000	EUR	52.31	49.27	47.91
Class R EUR (C)	LU1941682251	1,423.324	EUR	118.38	110.59	106.96
Class R5 EUR (C)	LU2391859084	71,124.461	EUR	53.54	49.93	48.19
Total Net Assets			**EUR**	**550,380,151**	**810,120,135**	**943,330,792**

Multi-Asset Climate

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1327398548	132,139.449	CZK	3,694.47	3,268.09	3,081.12
Class A EUR AD (D)	LU0907915242	112,570.988	EUR	127.10	114.54	109.79
Class A EUR (C)	LU0907915168	423,381.564	EUR	138.76	124.13	117.99
Class A2 CHF Hgd (C)	LU2762361561	5,741.225	CHF	56.58	51.91	50.60
Class F EUR (C)	LU2018720735	45,921.942	EUR	6.217	5.595	5.351
Class F2 EUR (C)	LU0907915598	54,996.470	EUR	129.07	116.45	111.64
Class G EUR (C)	LU0907915325	332,801.636	EUR	133.84	120.09	114.50
Class I EUR AD (D)	LU0907914609	200.000	EUR	1,352.34	1,218.42	1,167.02
Class I EUR (C)	LU0907914518	9,561.418	EUR	1,519.10	1,350.36	1,271.78
Class I USD (C)	LU2330498168	-	USD	-	1,040.80	895.08
Class I2 CZK Hgd (C)	LU2199618716	2,082.128	CZK	13,953.45	12,242.30	11,449.12
Class M EUR (C)	LU0907914781	13,593.159	EUR	150.84	133.91	126.30
Class M2 EUR (C)	LU2002722770	1,459.063	EUR	1,392.94	1,237.17	1,167.52
Class R EUR (C)	LU1049757476	4,313.735	EUR	149.28	132.74	125.42
Total Net Assets			**EUR**	**166,172,832**	**177,007,897**	**187,976,049**

Pioneer Flexible Opportunities

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1883340249	32,389.920	CZK	2,327.30	2,045.45	1,601.83
Class A EUR (C)	LU1883340322	20,303.213	EUR	133.69	113.81	96.26
Class A EUR Hgd (C)	LU1883340595	26,088.022	EUR	90.62	80.31	63.31
Class A USD (C)	LU1883340678	48,771.273	USD	156.41	135.81	104.87
Class C EUR Hgd (C)	LU1883340751	-	EUR	-	71.14	56.80

Pioneer Flexible Opportunities

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class C USD (C)	LU1883340835	-	USD	-	117.69	91.80
Class E2 EUR (C)	LU1883340918	414,022.294	EUR	9.718	8.127	6.873
Class E2 EUR Hgd (C)	LU1883341056	933,243.449	EUR	7.929	6.964	5.500
Class F EUR (C)	LU1883341130	355,027.918	EUR	8.688	7.384	6.276
Class G EUR (C)	LU1894680328	195,165.923	EUR	7.832	6.681	5.692
Class G EUR Hgd (C)	LU1883341213	1,025,659.765	EUR	6.248	5.501	4.350
Class I USD (C)	LU1883341486	202.000	USD	1,498.72	1,298.78	1,033.85
Class I2 USD (C)	LU2330498598	5.000	USD	1,464.40	1,244.79	951.36
Class P USD (C)	LU1883341643	27,400.561	USD	98.54	85.69	66.59
Class R EUR (C)	LU1837136800	100.002	EUR	84.87	71.46	59.99
Class R GBP (C)	LU1883342021	433.368	GBP	99.98	84.17	70.36
Class R USD (C)	LU1883342294	1,749.302	USD	137.12	118.54	90.85
Total Net Assets			**USD**	**45,963,092**	**34,833,437**	**35,296,708**

Real Assets Target Income

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU1883866011	178,031.890	EUR	75.50	58.69	60.53
Class A2 EUR Hgd MTI (D)	LU1883866102	16,144.206	EUR	40.09	34.78	35.70
Class A2 EUR Hgd QTI (D)	LU1883866284	1,116,916.136	EUR	40.01	34.75	35.73
Class A2 EUR QTI (D)	LU1883866367	627,855.075	EUR	36.96	30.66	33.81
Class A2 HKD MTI (D)	LU2498475776	216,825.175	HKD	52.30	44.36	44.35
Class A2 SGD Hgd (C)	LU2462611489	7,508.483	SGD	66.07	54.32	52.25
Class A2 SGD Hgd MTI (D)	LU2462611562	49,697.039	SGD	45.37	39.62	40.70
Class A2 USD (C)	LU1883866441	18,132.963	USD	86.34	68.91	64.89
Class A2 USD MTI (D)	LU2462611646	354,673.287	USD	54.83	46.46	46.71
Class A2 USD QTI (D)	LU1883866524	48,651.692	USD	42.27	35.85	36.05
Class E2 EUR ATI (D)	LU1883866797	1,927,921.874	EUR	3.695	3.061	3.374
Class E2 EUR Hgd SATI (D)	LU1883866870	325,798.719	EUR	3.515	3.056	3.141
Class F2 EUR ATI (D)	LU1883867092	772,102.454	EUR	3.352	2.798	3.108
Class G2 EUR Hgd QTI (D)	LU1883867258	884,584.436	EUR	3.898	3.393	3.496
Class H USD (C)	LU2237438465	366.567	USD	1,012.87	1,270.64	1,179.56
Class I2 EUR (C)	LU1883867332	13,111.328	EUR	1,715.91	1,320.41	1,347.95
Class I2 EUR Hgd QTI (D)	LU1883867415	-	EUR	-	758.09	770.85
Class I2 USD (C)	LU1883867506	-	USD	-	1,088.26	1,014.31
Class M2 USD ATI (D)	LU2002724040	9,797.427	USD	1,111.85	935.80	932.67
Class R2 EUR (C)	LU1883867688	9,499.190	EUR	87.42	67.52	69.18
Class Z EUR QD (D)	LU2070303842	3,241.611	EUR	1,499.90	1,181.03	1,232.97
Class Z USD QTI (D)	LU2085675606	10,773.557	USD	1,122.15	940.56	934.86
Total Net Assets			**USD**	**192,315,744**	**194,934,025**	**219,724,599**

Absolute Return Forex

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU0568619711	404.879	EUR	97.06	96.61	97.29
Class A EUR (C)	LU0568619638	23,255.395	EUR	103.25	100.58	98.63

Absolute Return Forex

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A USD (C)	LU1883326172	7,515.589	USD	53.10	53.12	47.55
Class C EUR (C)	LU1883326768	-	EUR	-	48.22	47.64
Class C USD (C)	LU1883326925	-	USD	-	50.05	45.15
Class E2 EUR (C)	LU1883327147	152,500.497	EUR	5.252	5.108	5.002
Class F EUR (C)	LU1883327220	41,233.039	EUR	5.001	4.896	4.825
Class F2 EUR (C)	LU0568620057	1,648.211	EUR	94.84	93.03	91.87
Class G EUR (C)	LU0568619802	8,788.074	EUR	101.26	98.78	97.01
Class I EUR (C)	LU0568619042	20,930.435	EUR	1,100.47	1,066.93	1,041.30
Class M EUR (C)	LU0568619398	29,802.615	EUR	108.88	105.56	103.03
Class M2 EUR (C)	LU1883327576	2,666.144	EUR	1,071.33	1,039.20	1,014.75
Class O EUR (C)	LU0568619554	25,863.766	EUR	1,130.33	1,090.98	1,059.97
Class R EUR (C)	LU0987184941	148.243	EUR	104.04	101.25	99.18
Class Z EUR (C)	LU2040440401	15,009.238	EUR	1,083.21	1,049.37	1,023.34
Total Net Assets			**EUR**	**79,485,663**	**69,932,865**	**68,601,770**

Absolute Return Multi-Strategy

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1882439240	511,381.189	CZK	1,288.51	1,185.87	1,140.27
Class A EUR (C)	LU1882439323	424,479.011	EUR	66.63	62.04	60.17
Class A USD Hgd (C)	LU1882439679	5,336.612	USD	65.84	60.12	57.36
Class A2 EUR (C)	LU2070310201	100.000	EUR	55.41	51.69	50.23
Class A5 EUR (C)	LU2032054905	4,513.581	EUR	55.84	51.91	50.26
Class C EUR (C)	LU1882439752	-	EUR	-	47.06	46.10
Class C USD Hgd (C)	LU1882439919	-	USD	-	54.93	52.92
Class E2 EUR (C)	LU1882440099	13,756,723.791	EUR	6.936	6.452	6.250
Class F EUR (C)	LU1882440255	1,167,070.771	EUR	5.689	5.327	5.194
Class G EUR (C)	LU1882440339	963,585.509	EUR	5.266	4.913	4.774
Class H EUR (C)	LU1998913914	100.000	EUR	1,131.32	1,041.35	998.26
Class I EUR (C)	LU1882440503	78,343.926	EUR	1,595.03	1,473.72	1,418.18
Class I GBP (C)	LU1894676300	4.265	GBP	1,374.13	1,262.80	1,202.89
Class I GBP Hgd (C)	LU1894676482	99.999	GBP	1,253.86	1,137.63	1,078.73
Class I2 EUR (C)	LU1882440685	34,555.623	EUR	1,210.21	1,119.31	1,078.19
Class I2 GBP (C)	LU1897298045	5.000	GBP	1,119.49	1,029.69	981.64
Class I2 GBP Hgd (C)	LU2047618173	100.000	GBP	1,273.67	1,156.76	1,097.98
Class J EUR (C)	LU1882440925	43,512.407	EUR	1,141.64	1,053.78	1,013.04
Class J3 GBP (C)	LU2052286833	5.000	GBP	1,150.16	1,056.62	1,006.36
Class J6 JPY Hgd (C)	LU2713448723	54,205.003	JPY	107,962.00	101,281.00	100,363.00
Class M2 EUR (C)	LU1882441147	41,851.171	EUR	1,587.85	1,467.11	1,411.80
Class Q-I22 EUR QTD (D)	LU1894676565	66,712.656	EUR	1,194.00	1,102.11	1,059.49
Class R EUR (C)	LU1882441220	6,164.268	EUR	55.95	52.13	50.29
Class R GBP Hgd (C)	LU1882441576	1,708.464	GBP	62.88	57.21	54.39
Class R USD Hgd (C)	LU1882441659	6,575.000	USD	65.92	59.92	56.83
Class R3 GBP (C)	LU2259108392	500.000	GBP	10.39	9.55	9.10
Class X EUR (C)	LU1894676649	-	EUR	-	1,161.21	1,110.55

Absolute Return Multi-Strategy

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z EUR (C)	LU2110859837	-	EUR	-	-	976.70
Total Net Assets			**EUR**	**558,478,642**	**697,669,588**	**808,832,342**

Absolute Return Global Opportunities Bond*

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CZK Hgd (C)	LU1894677373	14,273.400	CZK	1,207.51	1,140.14	1,097.93
Class A EUR (C)	LU1894677027	1,070,688.637	EUR	49.70	47.54	46.13
Class A EUR MTD (D)	LU3081003082	89.683	EUR	51.13	-	-
Class A USD (C)	LU1894677290	7,667.903	USD	56.86	55.77	49.44
Class C EUR (C)	LU1894677613	-	EUR	-	46.49	45.60
Class C EUR MTD (D)	LU1894677704	-	EUR	-	45.35	44.93
Class C USD (C)	LU1894677886	-	USD	-	54.58	48.88
Class E2 EUR (C)	LU1894678009	4,066,470.541	EUR	4.991	4.772	4.638
Class F EUR (C)	LU1894678181	1,773,338.492	EUR	4.908	4.724	4.621
Class G EUR (C)	LU1894678264	358,056.206	EUR	5.023	4.817	4.696
Class H EUR (C)	LU1998914995	61,700.000	EUR	1,090.53	1,033.26	995.02
Class I EUR (C)	LU1894678348	1,089.163	EUR	1,044.18	991.82	957.51
Class I2 EUR (C)	LU2339089752	5.000	EUR	1,010.81	960.46	927.70
Class M2 EUR (C)	LU1894678694	5,063.530	EUR	1,046.50	995.01	961.55
Class OR EUR (C)	LU2498475859	5.000	EUR	1,099.15	1,039.69	999.54
Class R EUR (C)	LU1837134698	6,974.404	EUR	53.29	50.70	49.03
Class Z EUR (C)	LU2040440237	5.000	EUR	1,084.24	1,029.05	992.85
Total Net Assets			**EUR**	**159,219,137**	**190,219,368**	**244,804,548**

Multi-Strategy Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A EUR AD (D)	LU1883335249	123,736.819	EUR	50.94	48.02	47.41
Class A EUR (C)	LU1883335165	78,436.269	EUR	77.05	69.09	67.15
Class A USD Hgd (C)	LU1883335322	13,990.979	USD	71.72	63.05	60.26
Class E2 EUR (C)	LU1883335678	1,646,035.321	EUR	8.119	7.273	7.061
Class G EUR (C)	LU1883335751	316,019.930	EUR	5.494	4.936	4.807
Class H EUR (C)	LU1998915968	10,563.606	EUR	1,323.17	1,171.70	1,124.56
Class I EUR AD (D)	LU1883335918	6,599.379	EUR	1,478.16	1,393.71	1,374.98
Class I EUR (C)	LU1883335835	1,745.424	EUR	1,793.92	1,595.44	1,537.89
Class I GBP (C)	LU1894679312	-	GBP	-	1,373.52	1,310.59
Class I GBP Hgd (C)	LU1894679403	-	GBP	-	1,155.14	1,098.81
Class I2 CHF Hgd (C)	LU2359308207	19.810	CHF	948.35	864.06	854.83
Class I2 EUR (C)	LU1883336130	171,296.453	EUR	1,338.46	1,191.56	1,149.72
Class I2 GBP (C)	LU1897309008	5.000	GBP	1,203.91	1,065.90	1,018.09
Class I2 GBP Hgd (C)	LU2049412971	37,460.118	GBP	1,346.89	1,178.09	1,122.07
Class I2 NOK Hgd (C)	LU1894679742	48,434.696	NOK	13,575.38	11,868.24	11,347.38

* There was Swing Pricing at 30.06.26. See more details in Note 26.

Multi-Strategy Growth

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class J3 GBP (C)	LU2052287302	5.000	GBP	1,230.07	1,087.16	1,036.58
Class M2 EUR AD (D)	LU1883336304	40.920	EUR	1,485.25	1,400.40	1,381.73
Class M2 EUR (C)	LU1883336213	47,800.379	EUR	1,899.82	1,689.62	1,628.68
Class R EUR (C)	LU1837136479	4,492.240	EUR	59.36	52.93	51.16
Class R3 GBP Hgd (C)	LU2330498242	69,033.844	GBP	11.40	9.96	9.48
Class X EUR (C)	LU1894679825	-	EUR	-	1,206.79	1,155.43
Class X USD Hgd (C)	LU2224462288	30,000.000	USD	1,162.98	1,007.22	949.08
Total Net Assets			**EUR**	**523,756,684**	**513,354,892**	**779,159,191**

Quantitative Global Absolute Return Bond

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 USD (C)	LU2247575652	100.000	USD	58.79	47.90	50.42
Class H USD (C)	LU2247577195	25,000.000	USD	1,244.88	1,003.59	1,045.18
Class I2 GBP (C)	LU2819203162	5.000	GBP	1,103.40	863.77	977.74
Class I2 USD (C)	LU2247576031	5.000	USD	1,228.97	993.11	1,036.12
Class J2 GBP (C)	LU2819203329	5.000	GBP	1,105.71	864.71	977.82
Class R2 GBP (C)	LU2819203246	100.000	GBP	54.81	43.04	48.87
Class R2 USD (C)	LU2247575819	100.000	USD	60.34	48.92	51.24
Class Z EUR Hgd (C)	LU2247576205	16,200.000	EUR	1,131.58	931.32	987.53
Class Z USD (C)	LU2247576387	20,878.288	USD	1,241.78	1,001.78	1,044.03
Total Net Assets			**USD**	**78,046,724**	**66,481,097**	**75,606,722**

Volatility Euro

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU0613079408	1,351.029	CHF	70.86	71.93	67.28
Class A EUR AD (D)	LU0272942359	15,588.196	EUR	107.41	108.14	100.27
Class A EUR (C)	LU0272941971	124,560.659	EUR	123.14	122.21	111.10
Class F EUR (C)	LU2018721469	618,254.971	EUR	5.681	5.681	5.204
Class F2 EUR (C)	LU0557872123	26,406.455	EUR	77.32	77.47	71.11
Class G EUR (C)	LU0272942433	260,178.351	EUR	115.52	115.11	105.07
Class H EUR (C)	LU1998920539	5.000	EUR	1,362.30	1,338.31	1,204.43
Class I CHF Hgd (C)	LU0613079150	80.000	CHF	776.32	783.19	727.83
Class I EUR AD (D)	LU0272941385	746.590	EUR	871.42	876.48	813.03
Class I EUR (C)	LU0272941112	8,574.154	EUR	1,394.47	1,375.41	1,242.63
Class I2 GBP (C)	LU1897298128	5.000	GBP	1,252.13	1,229.40	1,100.61
Class J EUR (C)	LU2098275220	-	EUR	-	1,095.03	988.19
Class M EUR (C)	LU0329449069	82,900.181	EUR	121.03	119.38	107.86
Class M2 EUR (C)	LU2002724552	3,036.620	EUR	1,321.49	1,304.07	1,178.80
Class O EUR (C)	LU0557872396	2,433.503	EUR	1,131.56	1,107.76	993.33
Class Q-H EUR (C)	LU0272944215	945.695	EUR	109.45	109.31	100.01
Class Q-R3 EUR AD (D)	LU1638825312	-	EUR	-	-	94.19
Class R EUR AD (D)	LU0839525986	1.009	EUR	107.15	107.61	99.79
Class R EUR (C)	LU0839525630	4,826.174	EUR	95.21	93.87	85.51
Class R GBP Hgd AD (D)	LU0906520951	10.000	GBP	86.05	85.07	77.31

Volatility Euro

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Z EUR (C)	LU2040441045	71,394.183	EUR	1,245.71	1,231.32	1,110.89
Total Net Assets			**EUR**	**171,716,236**	**92,978,266**	**162,938,238**

Volatility World

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A CHF Hgd (C)	LU0752741651	4,758.853	CHF	89.91	93.18	86.85
Class A EUR AD (D)	LU0557872552	17,367.194	EUR	91.97	90.06	89.07
Class A EUR (C)	LU0557872479	72,273.599	EUR	104.12	100.89	98.27
Class A EUR Hgd AD (D)	LU0644000290	14,498.634	EUR	64.24	65.79	60.52
Class A EUR Hgd (C)	LU0442406889	159,053.332	EUR	70.37	71.32	64.60
Class A GBP Hgd (C)	LU0615786091	1,028.629	GBP	64.58	64.26	57.03
Class A SGD Hgd (C)	LU0752742626	275.089	SGD	74.16	75.62	69.31
Class A USD AD (D)	LU0319687397	30,916.353	USD	101.84	102.37	92.40
Class A USD (C)	LU0319687124	166,504.213	USD	116.60	116.00	103.16
Class A2 USD (C)	LU1103150824	905,796.067	USD	107.66	107.33	95.58
Class F EUR Hgd (C)	LU2018722434	145,521.797	EUR	5.468	5.590	5.101
Class F USD (C)	LU2018722517	49,745.329	USD	6.133	6.147	5.506
Class F2 EUR Hgd (C)	LU0644000456	42,944.785	EUR	60.46	61.92	56.62
Class F2 USD (C)	LU0557872800	33,131.714	USD	79.14	79.48	71.36
Class G EUR Hgd (C)	LU0644000373	412,980.414	EUR	63.98	65.15	59.27
Class G USD (C)	LU0319687470	142,333.293	USD	110.62	110.49	98.65
Class I CHF Hgd (C)	LU0752741578	433.380	CHF	657.07	676.89	626.40
Class I EUR Hgd (C)	LU0487547167	183,665.823	EUR	786.98	792.98	718.01
Class I GBP Hgd AD (D)	LU0442407184	6.882	GBP	684.75	687.62	619.22
Class I USD (C)	LU0319686829	51,705.286	USD	1,340.32	1,325.18	1,171.10
Class I2 GBP (C)	LU1897298391	11,122.079	GBP	1,297.44	1,243.65	1,192.60
Class I2 GBP Hgd (C)	LU3078300517	25,589.395	GBP	1,008.41	998.52	-
Class J EUR Hgd (C)	LU2098275493	33,729.971	EUR	1,085.92	1,088.75	990.77
Class J2 GBP Hgd (C)	LU3374194960	100.000	GBP	995.38	-	-
Class J33 GBP Hgd (C)	LU3374194887	100.000	GBP	995.65	-	-
Class M EUR HGD (C)	LU1954167539	260,110.938	EUR	115.90	116.88	105.71
Class M USD (C)	LU0329449143	14,217.859	USD	93.82	92.76	81.98
Class M2 EUR Hgd (C)	LU2002724636	2,796.660	EUR	1,262.76	1,273.92	1,147.15
Class Q-H USD (C)	LU0319687553	8,244.614	USD	104.91	105.05	94.25
Class Q-I0 AUD Hgd AD (D)	LU1120874604	23,270.121	AUD	1,074.59	1,078.39	973.74
Class Q-I0 EUR Hgd (C)	LU1120874786	80,183.903	EUR	1,024.69	1,033.49	931.06
Class Q-R3 EUR Hgd AD (D)	LU1638825403	300.973	EUR	100.16	102.53	94.28
Class R EUR (C)	LU0839526877	52,187.140	EUR	58.40	56.29	54.86
Class R EUR Hgd (C)	LU0839527339	1,420,479.039	EUR	78.98	79.72	71.88
Class R USD (C)	LU0839527842	23,492.029	USD	95.42	94.46	83.89
Class R2 GBP (C)	LU2259110703	3,160.086	GBP	56.24	53.98	51.83
Total Net Assets			**USD**	**814,449,855**	**537,538,361**	**350,621,317**

Protect 90

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A2 EUR (C)	LU1433245245	3,034,676.545	EUR	102.32	96.67	94.36
Class G2 EUR (C)	LU1534106825	228,821.614	EUR	102.99	97.30	94.97
Total Net Assets			**EUR**	**334,070,775**	**396,854,783**	**563,737,074**

Cash EUR

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A14 EUR AD (D)	LU3015122958	317,408.394	EUR	51.00	50.28	-
Class A14 EUR (C)	LU3015122875	74,272.103	EUR	51.08	50.09	-
Class A14 EUR MD (D)	LU3050824815	1,448,258.640	EUR	50.17	50.00	-
Class A2 EUR AD (D)	LU0568620644	983,068.227	EUR	99.17	99.86	100.70
Class A2 EUR (C)	LU0568620560	25,333,378.099	EUR	106.72	105.07	102.48
Class FA2 EUR (C)	LU2956481985	100.000	EUR	51.60	50.62	-
Class F2 EUR (C)	LU0568620990	4,746,547.573	EUR	106.10	104.56	102.08
Class G2 EUR (C)	LU0568620727	2,416,817.155	EUR	106.63	104.98	102.39
Class H EUR (C)	LU1998917584	4,202.734	EUR	1,096.73	1,074.05	1,041.99
Class I2 EUR AD (D)	LU0568620214	23,715.100	EUR	995.82	1,002.78	1,009.30
Class I2 EUR (C)	LU0568620131	316,575.763	EUR	1,091.03	1,070.10	1,039.72
Class J2 EUR (C)	LU2834370434	26,061.780	EUR	1,044.63	1,023.21	-
Class J2-10 EUR (C)	LU2297685492	290,327.617	EUR	1,102.90	1,080.25	1,048.18
Class J23 EUR (C)	LU2907102862	378,886.146	EUR	1,036.63	1,015.00	-
Class J28 EUR DLT (C)	LU3182424617	207.435	EUR	1,013.90	-	-
Class M2 EUR (C)	LU0568620305	1,472,136.984	EUR	109.02	107.01	104.06
Class Q-X EUR AD (D)	LU1327400385	155,124.165	EUR	1,012.40	1,019.50	1,026.08
Class R14 EUR AD (D)	LU3015123170	557,624.133	EUR	51.02	50.29	-
Class R14 EUR (C)	LU3015123097	2,060.000	EUR	50.83	-	-
Class R14 EUR MD (D)	LU3050827164	2,771,307.099	EUR	50.17	50.00	-
Class R2 EUR AD (D)	LU0987193348	863,057.525	EUR	100.40	101.11	101.76
Class R2 EUR (C)	LU0987193264	486,848.578	EUR	106.86	104.89	102.00
Total Net Assets			**EUR**	**5,392,914,555**	**5,986,368,076**	**3,419,027,777**

Cash USD

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class A11 USD (C)	LU2819203592	100.000	USD	54.16	52.34	50.20
Class A2 USD AD (D)	LU0568621709	180,661.610	USD	107.13	107.82	109.22
Class A2 USD (C)	LU0568621618	19,974,080.904	USD	130.36	125.58	120.03
Class F2 USD (C)	LU0568622186	538,157.286	USD	129.48	125.11	119.93
Class G2 USD (C)	LU0568622004	94,465.165	USD	129.79	125.28	119.98
Class I2 USD AD (D)	LU0568621295	63,964.328	USD	1,042.21	1,049.02	1,062.57
Class I2 USD (C)	LU0568621022	530,169.176	USD	1,314.57	1,263.46	1,204.76
Class J2 USD (C)	LU2009162558	320,459.850	USD	1,233.49	1,183.75	1,127.06
Class J32 USD (C)	LU3325387648	6,928.182	USD	1,007.33	-	-
Class M2 USD (C)	LU0568621378	151,211.755	USD	131.25	126.24	120.48
Class P2 USD (C)	LU2110859910	10,780.777	USD	60.01	57.75	55.13
Class Q-X USD AD (D)	LU1327400542	405.151	USD	1,036.86	1,043.66	1,060.57

Cash USD

	ISIN	Number of shares 30/06/26	Currency	NAV per share 30/06/26	NAV per share 30/06/25	NAV per share 30/06/24
Class Q-X USD (C)	LU1327400468	282,634.113	USD	1,303.03	1,250.86	1,191.30
Class R2 USD (C)	LU0987193777	667,801.480	USD	126.31	121.49	115.93
Class Z USD (C)	LU2359308389	81,829.977	USD	1,208.03	1,159.33	1,103.82
Total Net Assets			**USD**	**4,443,425,374**	**4,011,052,005**	**4,103,738,314**

	Note	Equity Japan Target 30/06/2026 JPY	Euroland Equity 30/06/2026 EUR	Europe Equity Select 30/06/2026 EUR	Euroland Equity Small Cap Select 30/06/2026 EUR
Income		**1,131,993,247**	**120,702,809**	**6,850,001**	**14,793,921**
Net dividends	2	1,130,896,042	119,825,983	6,646,145	14,644,893
Bond interest	2	-	-	-	-
Bank interest	2	18,282	185,762	57,550	17,584
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		-	-	-	-
Other income	7, 15	1,078,923	691,064	146,306	131,444
Expenses		**983,579,437**	**60,714,621**	**4,762,582**	**8,920,095**
Management fees	4	460,975,584	40,700,164	3,260,473	6,377,750
Performance fees	5	324,699,458	-	-	77
Administration fees	4	86,291,866	8,058,014	586,338	1,158,437
"Taxe d'abonnement"	6	14,515,303	1,301,914	115,573	184,982
Distributor fees	4	6,425,514	363,960	127,089	32,520
Broker and transaction fees		52,428,369	7,108,448	456,471	781,160
Reception and transmission of orders fees	22	35,101,484	3,087,271	195,726	382,592
Bank interest and similar charges		3,001,336	24,093	159	716
Interest paid on swaps		-	-	-	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	140,523	70,757	20,753	1,861
Realised profit/(loss), net, from investments		**148,413,810**	**59,988,188**	**2,087,419**	**5,873,826**
Net realised profit/(loss) on securities sold	2	11,636,827,424	362,790,686	25,082,706	30,668,284
Net realised profit/(loss) on options	2	-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	1,554,056,691	2,974,997	5,684	-
Net realised profit/(loss) on financial futures	2	21,252,000	-	-	-
Net realised profit/(loss) on swaps and CFD	2	-	-	-	-
Net realised profit/(loss) on foreign exchange	2	-45,028,041	508,874	29,465	156
Net realised profit/(loss)		**13,315,521,884**	**426,262,745**	**27,205,274**	**36,542,266**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		5,007,253,266	568,645,467	31,849,537	24,969,643
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-108,611,485	-3,293,219	-690	-
Net change in unrealised appreciation/(depreciation) on financial futures		-13,445,000	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-	-	-
Result of operations		**18,200,718,665**	**991,614,993**	**59,054,121**	**61,511,909**
Dividend paid	25	-3,982,798	-7,127,588	-	-626,349
Subscriptions		12,979,425,211	1,442,839,125	33,412,110	285,146,700
Redemptions		-16,995,007,772	-2,470,116,288	-138,470,845	-272,261,291
Increase/(decrease) in net assets		**14,181,153,306**	**-42,789,758**	**-46,004,614**	**73,770,969**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**36,098,854,021**	**4,706,442,231**	**313,535,323**	**497,019,901**
Net assets at the end of the year		**50,280,007,327**	**4,663,652,473**	**267,530,709**	**570,790,870**

The accompanying notes form an integral part of these financial statements

Europe ex UK Equity	European Equity	Europe Equity Green Technology	European Equity Value	Europe Equity Income Select	European Equity Small Cap	Global Equity Responsible
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR
29,744,432	**2,040,673**	**3,119,408**	**86,556,100**	**38,988,886**	**6,979,090**	**36,090,431**
29,499,881	2,014,969	3,007,568	85,528,821	38,775,402	6,850,800	35,582,391
-	-	-	-	-	20,316	-
232,996	25,575	53,447	719,635	115,073	107,201	390,053
-	-	-	-	-	-	5,159
-	-	-	-	-	-	-
11,555	129	58,393	307,644	98,411	773	112,828
4,173,552	**844,623**	**1,921,599**	**32,668,127**	**15,926,108**	**5,850,310**	**44,811,192**
926,274	458,640	1,293,628	23,520,578	12,031,205	4,475,460	32,256,055
-	1,667	-	10,718	-	242	-
1,037,014	137,876	224,722	4,327,499	1,913,083	637,456	5,070,833
125,437	9,697	32,158	680,802	397,940	116,539	1,010,373
-	480	177,972	101,821	17,746	59,378	5,070,497
1,276,802	174,522	106,961	2,787,889	1,054,841	390,332	594,875
796,494	60,924	58,428	1,192,654	502,266	165,341	761,681
7,587	526	27,672	31,348	2,918	4,651	39,933
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,944	291	58	14,818	6,109	911	6,945
25,570,880	**1,196,050**	**1,197,809**	**53,887,973**	**23,062,778**	**1,128,780**	**-8,720,761**
28,621,586	4,464,350	9,698,958	380,787,788	142,194,636	6,046,417	209,955,744
-	-	-	-	-	-	-
-519,010	-	-	98,056	2,061,567	499,973	-10,051,306
-	-	189,112	-	-	-	-
-	-	-	-	-	-	-
-9,115	-3,548	65,588	-7,397	-41,877	-30,912	1,217,799
53,664,341	**5,656,852**	**11,151,467**	**434,766,420**	**167,277,104**	**7,644,258**	**192,401,476**
195,746,090	16,238,998	-2,898,010	116,583,640	-40,582,040	-2,947,436	97,793,882
-	-	-	-	-	-	-
39,108	-	-	2,243	-555,069	-123,790	20,440,662
-	-	12,377	-	-	-	-
-	-	-	-	-	-	-
249,449,539	**21,895,850**	**8,265,834**	**551,352,303**	**126,139,995**	**4,573,032**	**310,636,020**
-25,775,671	-	-28,328	-681,407	-23,157,342	-2,093	-307,377
49,805,373	1,233,571	3,779,020	710,763,527	136,533,218	89,130,280	315,151,880
-498,606,388	-26,698,822	-44,577,812	-1,286,209,326	-201,985,359	-102,284,503	-497,926,118
-225,127,147	**-3,569,401**	**-32,561,286**	**-24,774,903**	**37,530,512**	**-8,583,284**	**127,554,405**
-	**-**	**-**	**-**	**-**	**-**	**-**
1,398,477,444	**100,098,384**	**139,885,783**	**2,416,054,454**	**861,223,994**	**303,439,888**	**2,331,710,412**
1,173,350,297	**96,528,983**	**107,324,497**	**2,391,279,551**	**898,754,506**	**294,856,604**	**2,459,264,817**

The accompanying notes form an integral part of these financial statements

	Note	Global Equity 30/06/2026 EUR	Global Equity Select 30/06/2026 USD	Global Equity Income Select 30/06/2026 USD	Global Equity Core[1] 30/06/2026 USD
Income		**90,713,741**	**8,291,887**	**76,664,424**	**48,687**
Net dividends	2	88,293,415	8,132,982	74,164,832	45,889
Bond interest	2	-	-	-	-
Bank interest	2	2,409,691	158,905	2,347,671	2,784
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		-	-	-	-
Other income	7, 15	10,635	-	151,921	14
Expenses		**123,503,523**	**5,193,206**	**53,653,857**	**32,698**
Management fees	4	58,304,322	3,904,494	41,149,248	10,814
Performance fees	5	44,191,672	-	-	-
Administration fees	4	9,230,363	782,665	7,082,335	4,544
"Taxe d'abonnement"	6	1,886,440	70,250	1,396,441	413
Distributor fees	4	1,467,362	10,513	512,780	12
Broker and transaction fees		8,409,525	165,275	2,018,104	16,682
Reception and transmission of orders fees	22	-	237,878	1,403,964	-
Bank interest and similar charges		1,183	20,810	77,287	222
Interest paid on swaps		-	-	-	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	12,656	1,321	13,698	11
Realised profit/(loss), net, from investments		**-32,789,782**	**3,098,681**	**23,010,567**	**15,989**
Net realised profit/(loss) on securities sold	2	441,290,586	76,838,992	189,635,806	25,964
Net realised profit/(loss) on options	2	-18,929,336	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	971,485	-960,889	-20,422,554	-
Net realised profit/(loss) on financial futures	2	-	-	-50,900	-
Net realised profit/(loss) on swaps and CFD	2	-	-	-	-
Net realised profit/(loss) on foreign exchange	2	586,243	327,387	672,150	-1,934
Net realised profit/(loss)		**391,129,196**	**79,304,171**	**192,845,069**	**40,019**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		893,014,997	-5,104,212	261,149,214	540,066
Net change in unrealised appreciation/(depreciation) on options		8,811,845	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-5,958,097	-1,498,920	43,086,403	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-9,910,949	-
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-	-	-
Result of operations		**1,286,997,941**	**72,701,039**	**487,169,737**	**580,085**
Dividend paid	25	-149,934	-	-41,802,194	-
Subscriptions		4,353,947,197	21,405,839	1,264,077,680	5,120,004
Redemptions		-1,503,871,018	-369,705,621	-1,433,372,730	-5,602
Increase/(decrease) in net assets		**4,136,924,186**	**-275,598,743**	**276,072,493**	**5,694,487**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**2,814,857,016**	**558,299,128**	**3,124,603,233**	**-**
Net assets at the end of the year		**6,951,781,202**	**282,700,385**	**3,400,675,726**	**5,694,487**

[1] This Sub-Fund has been launched, see more details in Note 1.

The accompanying notes form an integral part of these financial statements

Japan Equity Select	Japan Equity Value	Montpensier Great European Models SRI	Montpensier M Climate Solutions	Global Equity Climate	Europe Equity Climate	Polen Capital Global Growth
30/06/2026 JPY	30/06/2026 JPY	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD
117,924,084	**371,174,584**	**1,614**	**3,631**	**480,160**	**16,676,915**	**2,501,722**
117,839,043	370,020,891	1,614	3,617	464,556	16,492,671	2,235,022
-	-	-	-	-	-	-
26,109	1,153,646	-	8	15,587	64,829	266,498
-	-	-	-	-	-	-
-	-	-	-	-	-	-
58,932	47	-	6	17	119,415	202
102,370,124	**338,072,886**	**7,300**	**38,512**	**399,866**	**11,036,997**	**7,227,128**
81,862,800	250,331,788	3,121	19,117	155,997	8,440,736	5,852,265
-	-	-	115	175,044	-	-
12,896,728	39,208,292	242	1,569	42,842	1,378,076	864,746
2,756,160	8,629,454	118	782	3,760	254,581	137,644
541,562	9,505,839	102	70	165	57,521	76,427
2,514,908	29,535,520	3,711	16,800	16,805	591,569	290,196
1,479,087	-	-	-	5,096	307,913	-
304,537	850,094	6	53	87	2,114	4,783
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,342	11,899	-	6	70	4,487	1,067
15,553,960	**33,101,698**	**-5,686**	**-34,881**	**80,294**	**5,639,918**	**-4,725,406**
646,482,932	1,774,422,265	-1,226	-340,346	712,102	26,789,108	33,152,393
-	-	-	-	-	-	-
72,599,710	926,899,428	-	-	-10,336	2,585,725	1,001,154
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-3,827,871	6,048,302	-	-	-10,020	-187,311	-101,473
730,808,731	**2,740,471,693**	**-6,912**	**-375,227**	**772,040**	**34,827,440**	**29,326,668**
1,312,666,452	4,691,591,829	11,890	834,777	3,922,209	62,388,990	-67,216,383
-	-	-	-	-	-	-
-6,120,704	-50,405,534	-	-	-13,877	-612,838	-3,280,417
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,037,354,479	**7,381,657,988**	**4,978**	**459,550**	**4,680,372**	**96,603,592**	**-41,170,132**
-	-978,507	-	-	-	-824,931	-
837,132,281	5,061,736,460	34,886	901,363	1,306,920	79,697,462	31,653,918
-1,778,801,231	-2,541,761,538	-92,731	-1,292,329	-1,229,800	-136,704,885	-192,168,602
1,095,685,529	**9,900,654,403**	**-52,867**	**68,584**	**4,757,492**	**38,771,238**	**-201,684,816**
-	**-**	**-**	**-**	**-**	**-**	**-**
5,347,466,257	**13,794,906,283**	**280,760**	**1,612,765**	**25,480,617**	**652,841,538**	**499,694,743**
6,443,151,786	**23,695,560,686**	**227,893**	**1,681,349**	**30,238,109**	**691,612,776**	**298,009,927**

The accompanying notes form an integral part of these financial statements

	Note	US Equity Dividend Growth 30/06/2026 USD	US Equity Select 30/06/2026 USD	US Equity Fundamental Growth 30/06/2026 EUR	US Equity Research 30/06/2026 EUR
Income		**5,886,113**	**1,896,269**	**12,493,913**	**1,688,978**
Net dividends	2	5,737,349	1,869,372	11,984,652	1,647,176
Bond interest	2	-	-	-	-
Bank interest	2	148,764	26,897	508,478	41,795
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		-	-	-	-
Other income	7, 15	-	-	783	7
Expenses		**5,012,487**	**3,144,552**	**42,808,814**	**4,120,042**
Management fees	4	4,109,138	2,467,156	34,631,867	3,381,564
Performance fees	5	-	-	-	-
Administration fees	4	631,646	430,844	5,653,825	488,190
"Taxe d'abonnement"	6	137,998	92,382	1,044,527	100,755
Distributor fees	4	-	30,870	1,001,590	25,237
Broker and transaction fees		132,994	122,162	467,103	122,849
Reception and transmission of orders fees	22	-	-	-	-
Bank interest and similar charges		-	654	1,127	820
Interest paid on swaps		-	-	-	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	711	484	8,775	627
Realised profit/(loss), net, from investments		**873,626**	**-1,248,283**	**-30,314,901**	**-2,431,064**
Net realised profit/(loss) on securities sold	2	23,518,735	25,336,868	461,941,924	39,004,524
Net realised profit/(loss) on options	2	-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	-	-90,727	-1,007,821	-422,043
Net realised profit/(loss) on financial futures	2	-	-	-	-
Net realised profit/(loss) on swaps and CFD	2	-	-	-	-
Net realised profit/(loss) on foreign exchange	2	-636	-15,433	561,017	-161,351
Net realised profit/(loss)		**24,391,725**	**23,982,425**	**431,180,219**	**35,990,066**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		15,747,884	13,262,153	-107,291,636	22,541,603
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-169,122	-5,859,401	-671,059
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-	-	-
Result of operations		**40,139,609**	**37,075,456**	**318,029,182**	**57,860,610**
Dividend paid	25	-	-36	-	-
Subscriptions		36,516,425	8,395,301	882,162,564	44,028,984
Redemptions		-48,818,379	-39,242,931	-1,705,587,774	-85,333,473
Increase/(decrease) in net assets		**27,837,655**	**6,227,790**	**-505,396,028**	**16,556,121**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**261,958,454**	**189,909,001**	**3,105,240,749**	**220,193,460**
Net assets at the end of the year		**289,796,109**	**196,136,791**	**2,599,844,721**	**236,749,581**

[1] This Sub-Fund has been launched, see more details in Note 1.

The accompanying notes form an integral part of these financial statements

US Equity Research Value	US Equity High Income[1]	US Equity Large Cap Value[1]	US Equity Small Cap[1]	US Pioneer Fund	China New Energy	Asia Equity Focus
30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD
11,832,332	**2,873,594**	**38,330**	**41,606**	**45,903,999**	**106,731**	**3,180,071**
11,629,479	851,857	34,438	38,133	44,575,379	96,640	2,732,578
-	1,976,730	-	-	-	-	-
202,820	45,007	3,695	3,473	1,327,369	10,091	72,146
-	-	-	-	-	-	-
-	-	-	-	-	-	-
33	-	197	-	1,251	-	375,347
9,212,953	**321,952**	**27,831**	**39,225**	**83,863,021**	**100,883**	**4,265,899**
7,313,503	163,052	10,823	12,866	59,363,683	62,530	3,141,927
65	-	-	-	766,453	-	10,944
1,182,790	51,275	4,547	4,740	11,671,433	18,574	610,423
220,524	5,438	409	429	2,061,792	1,240	85,244
58,603	27	12	17	7,946,451	1,188	56,089
435,732	102,057	11,977	21,084	2,012,732	11,343	272,649
-	-	-	-	-	5,979	87,033
22	21	53	78	-	7	996
-	-	-	-	-	-	-
33	-	-	-	-	-	-
1,681	82	10	11	40,477	22	594
2,619,379	**2,551,642**	**10,499**	**2,381**	**-37,959,022**	**5,848**	**-1,085,828**
62,860,926	-116,439	-23,031	195,935	458,752,414	1,640,860	24,341,681
-	-	-	-	-	-	-
-562,082	-2,145	-	-	-38,006,062	-	-83,725
-	-	-	-	-	-	332,651
-	-	-	-	-	-	-
-45,652	1,465	57	96	950,269	-2,456	-261,101
64,872,571	**2,434,523**	**-12,475**	**198,412**	**383,737,599**	**1,644,252**	**23,243,678**
53,642,349	1,625,603	381,606	779,294	1,003,593,413	929,419	66,522,406
-	-	-	-	-	-	-
-2,096,541	-451	-	-	-41,900,753	-	-78,623
-	-	-	-	-	-	15,287
-	-	-	-	-	-	-
116,418,379	**4,059,675**	**369,131**	**977,706**	**1,345,430,259**	**2,573,671**	**89,702,748**
-8,173	-1,061	-	-	-	-	-143
119,309,928	125,494,920	5,090,441	5,098,030	3,082,305,188	1,434,059	54,833,467
-406,603,674	-5,254,399	-5,602	-5,602	-1,689,214,032	-281,965	-58,533,496
-170,883,540	**124,299,135**	**5,453,970**	**6,070,134**	**2,738,521,415**	**3,725,765**	**86,002,576**
-	**-**	**-**	**-**	**-**	**-**	**-**
702,611,523	**-**	**-**	**-**	**4,672,540,681**	**6,164,375**	**163,323,709**
531,727,983	**124,299,135**	**5,453,970**	**6,070,134**	**7,411,062,096**	**9,890,140**	**249,326,285**

The accompanying notes form an integral part of these financial statements

	Note	China A Shares 30/06/2026 USD	China Equity 30/06/2026 EUR	Emerging Europe Middle East and Africa 30/06/2026 EUR	Emerging Markets Equity Select 30/06/2026 USD
Income		**253,245**	**6,474,731**	**4,014,553**	**6,274,695**
Net dividends	2	241,807	6,006,117	3,966,046	5,916,441
Bond interest	2	207	-	211	-
Bank interest	2	11,225	141,522	48,257	181,688
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		-	-	-	-
Other income	7, 15	6	327,092	39	176,566
Expenses		**256,973**	**7,988,840**	**2,233,297**	**5,136,332**
Management fees	4	105,143	5,567,154	1,621,794	3,805,225
Performance fees	5	29,673	21,809	123,104	5,204
Administration fees	4	30,750	1,113,668	304,927	895,815
"Taxe d'abonnement"	6	2,468	150,671	43,351	115,995
Distributor fees	4	6,874	237,270	29,333	9,105
Broker and transaction fees		69,390	727,513	86,253	214,947
Reception and transmission of orders fees	22	11,983	168,151	21,589	88,722
Bank interest and similar charges		659	1,074	2,651	524
Interest paid on swaps		-	-	-	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	33	1,530	295	795
Realised profit/(loss), net, from investments		**-3,728**	**-1,514,109**	**1,781,256**	**1,138,363**
Net realised profit/(loss) on securities sold	2	1,656,738	8,184,014	12,078,303	46,007,993
Net realised profit/(loss) on options	2	-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	53	-1,642	127	37,253
Net realised profit/(loss) on financial futures	2	-	59,720	-	-
Net realised profit/(loss) on swaps and CFD	2	-	-	-	-
Net realised profit/(loss) on foreign exchange	2	5,771	-780,727	-2,922	53,724
Net realised profit/(loss)		**1,658,834**	**5,947,256**	**13,856,764**	**47,237,333**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		4,095,099	10,532,912	4,925,421	79,245,942
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	2,352	-	-
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-	-	-
Result of operations		**5,753,933**	**16,482,520**	**18,782,185**	**126,483,275**
Dividend paid	25	-	-13,282	-1,034	-370,953
Subscriptions		2,293,541	43,513,643	20,589,059	92,183,061
Redemptions		-5,614,948	-89,233,663	-39,161,905	-109,538,149
Increase/(decrease) in net assets		**2,432,526**	**-29,250,782**	**208,305**	**108,757,234**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**12,357,272**	**328,151,996**	**94,825,544**	**249,062,794**
Net assets at the end of the year		**14,789,798**	**298,901,214**	**95,033,849**	**357,820,028**

The accompanying notes form an integral part of these financial statements

Emerging Markets Equity Focus	Emerging Markets Equity Focus ex China	Emerging World Equity	Equity MENA	Latin America Equity	Emerging Markets Equity Climate	Emerging Markets Equity Growth Opportunities
30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD
83,227,222	**1,385,302**	**40,858,805**	**1,246,095**	**13,082,118**	**363,142**	**9,747,290**
69,990,312	1,202,131	35,519,675	1,244,129	12,968,868	329,655	9,331,768
8,622	1,701	107,386	373	106,661	2,449	-
173,496	10,258	73,961	1,234	2,959	2,245	239,137
-	-	-	-	-	-	-
-	-	-	-	-	-	-
13,054,792	171,212	5,157,783	359	3,630	28,793	176,385
43,976,033	**1,007,882**	**12,253,686**	**960,548**	**6,057,331**	**193,948**	**19,258,035**
28,881,142	465,365	4,813,590	476,806	3,943,739	104,985	7,411,449
-	110,955	-	2,461	263,440	481	6,294,261
7,442,323	133,092	3,225,862	99,535	838,778	34,788	1,788,771
866,672	12,039	278,520	10,706	132,656	2,475	233,036
378,389	1,266	30,391	21,452	64,115	530	416,360
4,724,090	239,567	2,789,797	300,965	431,197	43,361	1,821,733
1,662,326	44,703	1,101,873	43,758	331,934	7,266	525,270
1,326	757	5,792	4,484	50,323	19	9,465
-	-	-	-	-	-	4,074
-	-	-	-	-	-	-
19,765	138	7,861	381	1,149	43	753,616
39,251,189	**377,420**	**28,605,119**	**285,547**	**7,024,787**	**169,194**	**-9,510,745**
417,523,069	10,479,164	156,727,454	3,306,693	11,422,890	1,185,365	97,490,646
-	-	-	-	-	-	-
-1,933,334	-412,725	78,336	-39,932	-	-31,425	-72,795
-	-	-	-	-	-	689,458
-	-	-	-	-	-	1,499,137
-1,795,379	-32,412	-922,358	4,312	-315,307	-976	-277,001
453,045,545	**10,411,447**	**184,488,551**	**3,556,620**	**18,132,370**	**1,322,158**	**89,818,700**
690,305,781	15,676,314	461,615,554	-3,545,436	17,300,022	4,055,594	170,220,482
-	-	-	-	-	-	-
-2,135,947	-148,096	-349,131	-94,681	-	-13,042	87,504
-	-	-	-	-	-	100,119
-	-	-	-	-	-	-315,812
1,141,215,379	**25,939,665**	**645,754,974**	**-83,497**	**35,432,392**	**5,364,710**	**259,910,993**
-191,287	-	-13,690	-1,478	-783,339	-	-
877,276,906	23,969,533	816,341,816	6,020,406	641,807,693	3,157,534	248,916,792
-1,182,855,711	-35,145,075	-428,507,718	-13,654,532	-265,160,424	-3,104,727	-220,230,883
835,445,287	**14,764,123**	**1,033,575,382**	**-7,719,101**	**411,296,322**	**5,417,517**	**288,596,902**
-	**-**	**-**	**-**	**-**	**-**	**-**
3,004,463,997	**54,039,003**	**1,291,433,442**	**40,333,803**	**127,039,179**	**16,134,924**	**471,037,700**
3,839,909,284	**68,803,126**	**2,325,008,824**	**32,614,702**	**538,335,501**	**21,552,441**	**759,634,602**

The accompanying notes form an integral part of these financial statements

	Note	Russian Equity* 30/06/2026 EUR	SBI FM India Equity 30/06/2026 USD	India Equity Contra 30/06/2026 USD	Euroland Equity Dynamic Multi Factors 30/06/2026 EUR
Income		**357,134**	**10,010,576**	**233,696**	**24,205,475**
Net dividends	2	126,710	6,842,084	230,918	24,024,827
Bond interest	2	-	-	-	-
Bank interest	2	230,424	458,619	2,778	45,505
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		-	-	-	-
Other income	7, 15	-	2,709,873	-	135,143
Expenses		**34,087**	**13,740,081**	**531,848**	**5,508,713**
Management fees	4	-	9,210,331	167,063	2,510,191
Performance fees	5	-	56	1,065	-
Administration fees	4	26,856	3,019,086	54,096	692,235
"Taxe d'abonnement"	6	3,216	250,287	2,751	109,971
Distributor fees	4	-	318,730	293	-
Broker and transaction fees		3,944	695,466	35,307	1,465,050
Reception and transmission of orders fees	22	42	243,871	-	727,739
Bank interest and similar charges		-	-	-	-
Interest paid on swaps		-	-	-	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	29	2,254	271,273	3,527
Realised profit/(loss), net, from investments		**323,047**	**-3,729,505**	**-298,152**	**18,696,762**
Net realised profit/(loss) on securities sold	2	50,602	40,493,075	1,805,960	76,876,897
Net realised profit/(loss) on options	2	-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	-	-	-	-
Net realised profit/(loss) on financial futures	2	-	-	-	428,424
Net realised profit/(loss) on swaps and CFD	2	-	-	-	-
Net realised profit/(loss) on foreign exchange	2	155,433	-2,433,905	-171,014	6,133
Net realised profit/(loss)		**529,082**	**34,329,665**	**1,336,794**	**96,008,216**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		161,968	-147,058,950	-2,951,380	58,818,785
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	55,985
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-	-	-
Result of operations		**691,050**	**-112,729,285**	**-1,614,586**	**154,882,986**
Dividend paid	25	-	-	-	-
Subscriptions		-	212,796,240	2,265,050	163,200,201
Redemptions		-	-292,236,924	-53,640	-148,230,659
Increase/(decrease) in net assets		**691,050**	**-192,169,969**	**596,824**	**169,852,528**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**9,489,071**	**974,295,933**	**27,918,769**	**706,827,841**
Net assets at the end of the year		**10,180,121**	**782,125,964**	**28,515,593**	**876,680,369**

* This Sub-Fund has been suspended, see more details in Note 1.

The accompanying notes form an integral part of these financial statements

Euroland Equity Risk Parity	European Equity Conservative	European Equity Dynamic Multi Factors	Global Equity Conservative	Global Equity Dynamic Multi Factors	European Convertible Bond	Montpensier Global Convertible Bond
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR
6,420,711	**20,367,796**	**4,436,385**	**7,197,308**	**2,461,996**	**287,142**	**263,740**
6,302,167	19,922,157	4,405,006	7,105,877	2,156,924	56,894	-
-	-	-	-	-	211,598	247,092
44,600	213,587	15,649	31,985	184,458	3,028	16,631
233	-	-	-	-	-	-
-	-	-	-	-	-	-
73,711	232,052	15,730	59,446	120,614	15,622	17
888,816	**10,560,254**	**1,181,914**	**5,799,536**	**1,109,839**	**287,539**	**343,335**
400,504	7,642,592	407,092	4,184,473	390,559	193,100	262,526
-	-	1,371	-	-	-	-
239,792	1,152,899	189,987	762,598	100,573	41,974	45,437
16,052	242,226	16,306	154,084	15,783	7,197	8,581
-	51,885	-	38,147	-	7,116	5,716
171,865	1,050,232	406,146	406,394	283,448	16,276	13,178
53,870	410,517	159,732	249,702	302,778	19,778	5,682
889	3,989	839	408	16,698	2,032	2,171
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,844	5,914	441	3,730	-	66	44
5,531,895	**9,807,542**	**3,254,471**	**1,397,772**	**1,352,157**	**-397**	**-79,595**
10,044,289	55,187,252	21,810,344	4,972,141	18,383,374	1,640,959	2,849,486
-	-	-	-	-	57,252	-
-	-29,007	-	-447,130	-	-21,129	-423,825
471,152	1,720,500	409,648	1,437,273	1,472,598	-497,165	-
-	-	-	-	-	-	-
23,846	-37,397	-9,263	-60,842	-3,267	18,664	262,745
16,071,182	**66,648,890**	**25,465,200**	**7,299,214**	**21,204,862**	**1,198,184**	**2,608,811**
7,157,403	-13,890,936	4,996,816	-9,118,488	10,770,323	745,721	1,470,283
-	-	-	-	-	-5,968	-
-	-49,339	-	-201,714	-	-59,965	-660,198
23,240	601,644	125,670	-39,235	-52,113	-21,682	-
-	-	-	-	-	-	-
23,251,825	**53,310,259**	**30,587,686**	**-2,060,223**	**31,923,072**	**1,856,290**	**3,418,896**
-2,830,436	-1,193,806	-	-31,792	-	-5,598	-975
7,379,249	182,370,143	58,826,776	191,690,116	68,272,405	3,728,976	1,110,615
-28,577,471	-172,071,072	-53,598,775	-184,252,034	-81,445,406	-5,556,507	-8,098,251
-776,833	**62,415,524**	**35,815,687**	**5,346,067**	**18,750,071**	**23,161**	**-3,569,715**
-	**-**	**-**	**-**	**-**	**-**	**-**
159,823,522	**636,106,944**	**128,178,655**	**314,516,430**	**141,717,532**	**22,224,094**	**32,197,289**
159,046,689	**698,522,468**	**163,994,342**	**319,862,497**	**160,467,603**	**22,247,255**	**28,627,574**

The accompanying notes form an integral part of these financial statements

	Note	Euro Aggregate Bond 30/06/2026 EUR	Euro Bond Income 30/06/2026 EUR	Euro Corporate Bond Select 30/06/2026 EUR	Euro Government Bond Responsible 30/06/2026 EUR
Income		**32,602,310**	**7,520,175**	**33,846,251**	**13,320,963**
Net dividends	2	45,724	-	518,673	-
Bond interest	2	31,424,497	7,465,918	27,427,900	11,832,340
Bank interest	2	122,663	52,521	505,939	108,055
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		900,795	-	5,188,470	1,337,905
Other income	7, 15	108,631	1,736	205,269	42,663
Expenses		**9,618,820**	**704,685**	**11,609,296**	**5,784,096**
Management fees	4	4,496,524	303,932	3,220,598	2,323,572
Performance fees	5	90,340	-	521,548	3,526
Administration fees	4	1,630,548	222,387	1,209,205	912,293
"Taxe d'abonnement"	6	241,304	38,343	119,226	115,090
Distributor fees	4	71,736	58,824	38,633	32,766
Broker and transaction fees		144,517	41,353	356,245	243,060
Reception and transmission of orders fees	22	2,096,947	-	1,413,179	504,634
Bank interest and similar charges		22,658	39,846	51,536	47,164
Interest paid on swaps		821,290	-	4,675,812	1,600,426
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	2,956	-	3,314	1,565
Realised profit/(loss), net, from investments		**22,983,490**	**6,815,490**	**22,236,955**	**7,536,867**
Net realised profit/(loss) on securities sold	2	4,081,990	166,981	7,358,300	-7,693,761
Net realised profit/(loss) on options	2	-448,412	-	-283,175	-1,080,232
Net realised profit/(loss) on forward foreign exchange contracts	2	-1,778,317	4,128	-699,985	-11,617
Net realised profit/(loss) on financial futures	2	-5,068,315	-505,470	-1,258,003	-853,500
Net realised profit/(loss) on swaps and CFD	2	813,985	-	389,242	568,708
Net realised profit/(loss) on foreign exchange	2	322,748	3,674	434,939	142,171
Net realised profit/(loss)		**20,907,169**	**6,484,803**	**28,178,273**	**-1,391,364**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-4,230,174	-1,485,447	-5,814,516	5,255,665
Net change in unrealised appreciation/(depreciation) on options		-72,395	-	-467,817	-85,455
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-990,747	-33,521	-1,508,677	-385,109
Net change in unrealised appreciation/(depreciation) on financial futures		1,706,050	-303,859	422,652	71,753
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-448,522	-	-2,372,699	1,222,725
Result of operations		**16,871,381**	**4,661,976**	**18,437,216**	**4,688,215**
Dividend paid	25	-2,921,123	-7,675,458	-1,462,400	-336,507
Subscriptions		401,217,890	308,794,629	109,703,377	69,154,768
Redemptions		-299,106,282	-33,008,515	-319,371,602	-143,712,108
Increase/(decrease) in net assets		**116,061,866**	**272,772,632**	**-192,693,409**	**-70,205,632**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**932,224,808**	**39,244,912**	**800,070,713**	**556,320,646**
Net assets at the end of the year		**1,048,286,674**	**312,017,544**	**607,377,304**	**486,115,014**

The accompanying notes form an integral part of these financial statements

Euro Inflation Bond	Impact Euro Corporate Short Term Green Bond	Strategic Bond	Euro High Yield Bond	Euro High Yield Short Term Bond	Euro Subordinated Bond Responsible	Global High Yield Bond Responsible
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD
544,155	**13,412,735**	**35,339,871**	**12,618,728**	**10,411,372**	**46,526,527**	**5,092,639**
-	-	651,258	-	-	-	4,937
351,989	11,462,921	26,551,339	12,386,643	10,021,491	39,923,981	4,609,777
14,109	201,397	338,943	23,036	14,809	159,698	66,988
-	615	15,597	-	-	-	-
178,050	1,746,769	7,594,209	208,222	374,125	6,437,270	410,477
7	1,033	188,525	827	947	5,578	460
291,192	**3,923,770**	**12,340,224**	**3,166,803**	**1,507,853**	**15,660,174**	**804,737**
130,021	731,766	5,728,093	2,058,613	858,624	3,883,357	351,165
-	5,806	85	1,827	-	2,462,450	-
62,259	470,639	1,034,824	448,458	323,740	1,170,241	112,777
10,152	75,105	192,071	79,066	43,153	151,995	7,880
13,683	17,002	11,603	185,847	73,865	32,315	566
31,597	92,403	75,889	75,410	34,568	337,943	18,151
36,715	673,314	832,771	177,054	162,826	1,591,608	-
6,654	8,255	178,154	12,717	10,377	89,013	16,432
-	1,848,436	4,259,427	126,667	-	5,939,318	297,572
-	-	25,790	-	-	-	-
111	1,044	1,517	1,144	700	1,934	194
252,963	**9,488,965**	**22,999,647**	**9,451,925**	**8,903,519**	**30,866,353**	**4,287,902**
118,899	5,272,638	-37,620,375	1,968,963	4,909,970	16,859,544	833,643
-96,154	329,099	-	-	-	645,616	-
-22,283	-679,487	-132,671	3,202,038	155,132	-2,258,912	-479,520
-248,463	-1,086,267	-2,935,073	-	-	-453,716	-
104,521	-831,578	1,117,949	156,504	-	5,594,146	129,300
10,559	285,539	-576,054	168,869	-3,992	1,076,304	-6,144
120,042	**12,778,909**	**-17,146,577**	**14,948,299**	**13,964,629**	**52,329,335**	**4,765,181**
501,801	-6,361,149	40,420,034	-929,593	-5,156,455	-3,042,665	-1,134,495
-5,948	-201,176	-	-	-	-381,709	-
-34,285	-919,845	-2,920,555	694,948	-121,583	-4,017,836	-661,613
40,277	162,686	472,496	-	-	446,897	-
-105,213	1,194,479	2,840,839	-296,538	-298,213	-3,510,174	-40,719
516,674	**6,653,904**	**23,666,237**	**14,417,116**	**8,388,378**	**41,823,848**	**2,928,354**
-	-54,133	-9,882,209	-4,468,279	-909,482	-1,797,746	-
1,778,832	44,981,254	100,950,043	301,074,139	100,720,903	411,854,485	361,584
-13,159,126	-141,989,166	-110,894,052	-139,556,802	-85,498,550	-414,161,953	-6,182,256
-10,863,620	**-90,408,141**	**3,840,019**	**171,466,174**	**22,701,249**	**37,718,634**	**-2,892,318**
-	**-**	**-**	**-**	**-**	**-**	**-**
43,020,494	**384,301,504**	**471,754,033**	**217,185,116**	**226,982,739**	**603,953,677**	**72,066,602**
32,156,874	**293,893,363**	**475,594,052**	**388,651,290**	**249,683,988**	**641,672,311**	**69,174,284**

The accompanying notes form an integral part of these financial statements

	Note	Global Subordinated Bond 30/06/2026 EUR	Pioneer Global High Yield Bond 30/06/2026 EUR	US High Yield Bond 30/06/2026 EUR	Global Aggregate Bond 30/06/2026 USD
Income		**49,708,356**	**17,128,683**	**17,429,495**	**222,314,658**
Net dividends	2	-	117	3,781	1,087,306
Bond interest	2	48,815,229	12,240,181	15,760,850	171,155,196
Bank interest	2	511,287	285,727	396,392	6,393,203
Interest received on repos/reverse repos		27,473	-	-	-
Interest received on swaps		349,151	4,599,145	1,259,418	43,665,048
Other income	7, 15	5,216	3,513	9,054	13,905
Expenses		**11,982,881**	**9,322,985**	**5,529,139**	**92,325,960**
Management fees	4	8,070,439	2,193,354	2,651,676	22,678,343
Performance fees	5	39,164	-	-	5,881,553
Administration fees	4	1,721,510	384,658	487,226	7,917,134
"Taxe d'abonnement"	6	284,360	76,971	93,658	1,164,915
Distributor fees	4	206,275	22,566	96,523	701,914
Broker and transaction fees		48,146	24,573	24,699	1,083,821
Reception and transmission of orders fees	22	620,836	-	-	7,262,382
Bank interest and similar charges		45,941	21,224	16,608	1,551,720
Interest paid on swaps		938,596	6,599,132	2,158,017	41,330,660
Interest paid on repos/reverse repos		5,023	-	-	2,739,405
Other expenses	8, 15	2,591	507	732	14,113
Realised profit/(loss), net, from investments		**37,725,475**	**7,805,698**	**11,900,356**	**129,988,698**
Net realised profit/(loss) on securities sold	2	13,566,601	-7,366,002	-6,322,872	8,678,303
Net realised profit/(loss) on options	2	-	-	-	-5,133,420
Net realised profit/(loss) on forward foreign exchange contracts	2	-1,301,868	114,923	3,583,462	-113,935,824
Net realised profit/(loss) on financial futures	2	-2,047,839	-	-	50,401,269
Net realised profit/(loss) on swaps and CFD	2	-1,020,631	-534,905	-622,124	1,365,052
Net realised profit/(loss) on foreign exchange	2	-2,217,471	86,292	-77,484	17,971,884
Net realised profit/(loss)		**44,704,267**	**106,006**	**8,461,338**	**89,335,962**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		2,332,841	12,626,418	12,871,889	-48,945,257
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-2,415,981
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-9,524,145	-535,503	-878,812	81,063,475
Net change in unrealised appreciation/(depreciation) on financial futures		-911,645	-	-	-15,423,552
Net change in unrealised appreciation/(depreciation) on swaps and CFD		1,214,990	568,158	713,428	-19,014,627
Result of operations		**37,816,308**	**12,765,079**	**21,167,843**	**84,600,020**
Dividend paid	25	-14,886,908	-9,241,267	-11,712,141	-68,524,161
Subscriptions		445,720,232	15,085,955	97,641,528	1,912,143,194
Redemptions		-442,916,366	-41,939,517	-144,003,424	-1,285,159,442
Increase/(decrease) in net assets		**25,733,266**	**-23,329,750**	**-36,906,194**	**643,059,611**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**802,161,633**	**182,735,756**	**243,695,144**	**4,514,640,691**
Net assets at the end of the year		**827,894,899**	**159,406,006**	**206,788,950**	**5,157,700,302**

1 Please refer to the note 1 to this report.

The accompanying notes form an integral part of these financial statements

Global Government Bond	Global Bond Income[1]	Global Corporate Bond	Global Corporate Bond Select	Global High Yield Bond	Global Inflation Short Duration Bond	Global Short Term Bond
30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD
2,955,488	**3,092,414**	**41,180,175**	**4,295,084**	**18,895,976**	**741,096**	**4,263,920**
-	392,040	-	-	2,750	-	-
2,402,902	2,669,691	39,685,342	4,184,705	17,008,793	236,730	4,084,129
72,715	30,408	1,036,817	67,057	350,404	9,664	101,485
-	-	-	-	-	-	-
479,498	-	439,352	43,268	1,533,285	494,692	75,166
373	275	18,664	54	744	10	3,140
1,945,906	**288,027**	**5,443,009**	**745,611**	**3,337,694**	**210,597**	**890,729**
600,958	124,473	1,876,328	405,946	676,775	90,340	198,632
251,873	-	7,543	-	-	-	217,216
181,910	84,758	1,177,054	152,001	331,812	37,752	192,206
32,976	5,776	135,994	12,950	44,209	6,480	14,237
25,095	-	55,915	13,503	88,167	12,412	2,170
158,397	8,341	116,866	11,214	63,197	32,348	24,108
92,941	63,700	869,385	59,593	-	23,063	181,454
13,303	979	76,351	5,960	6,885	8,138	14,005
463,499	-	1,108,624	84,193	2,126,013	-	46,360
124,740	-	16,408	-	-	-	-
214	-	2,541	251	636	64	341
1,009,582	**2,804,387**	**35,737,166**	**3,549,473**	**15,558,282**	**530,499**	**3,373,191**
-463,694	12,580	13,575,397	1,310,023	-170,771	-104,065	4,334,329
-83,580	-	-	-	-	-60,373	-
-2,564,978	-990,404	-7,312,132	-794,869	-1,324,345	-111,340	-2,618,561
241,841	-53,559	-1,459,947	68,179	-	-34,244	797,594
-59,831	-	-771,233	-81,063	128,605	78,423	-
459,896	-705,665	3,881,846	376,697	-435,127	104,412	499,142
-1,460,764	**1,067,339**	**43,651,097**	**4,428,440**	**13,756,644**	**403,312**	**6,385,695**
-228,307	398,940	-26,385,212	-2,777,774	-309,946	808,765	-7,589,599
-69,436	-	-	-	-	-3,959	-
1,567,539	209,404	5,923,327	410,407	-1,881,123	-597,540	4,302,311
-276,067	48,220	-841,396	-98,921	-	-47,575	-395,588
19,693	-	614,957	81,367	-305,893	-514,510	-18,794
-447,342	**1,723,903**	**22,962,773**	**2,043,519**	**11,259,682**	**48,493**	**2,684,025**
-707,655	-888	-3,247,541	-188	-3,210,150	-222	-
8,068,200	56,493,059	325,346,110	3,630,415	89,097,698	2,622,969	73,318,340
-24,694,522	-672,787	-251,779,578	-5,237,169	-44,491,951	-8,501,902	-8,453,091
-17,781,319	**57,543,287**	**93,281,764**	**436,577**	**52,655,279**	**-5,830,662**	**67,549,274**
-	**-**	**-**	**-**	**-**	**-**	**-**
90,931,880	**-**	**865,720,011**	**96,666,330**	**206,689,157**	**24,309,608**	**118,991,024**
73,150,561	**57,543,287**	**959,001,775**	**97,102,907**	**259,344,436**	**18,478,946**	**186,540,298**

The accompanying notes form an integral part of these financial statements

	Note	Global Bond Flexible 30/06/2026 EUR	Impact Green Bond 30/06/2026 EUR	Multi Sector Credit 30/06/2026 EUR	Global Corporate Bond Climate 30/06/2026 USD
Income		**658,859**	**658,815**	**3,661,143**	**12,959,027**
Net dividends	2	621,119	658,806	-	-
Bond interest	2	32,156	-	3,425,033	12,717,365
Bank interest	2	1,271	9	89,813	213,440
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		2,352	-	145,760	-
Other income	7, 15	1,961	-	537	28,222
Expenses		**298,014**	**107,303**	**758,971**	**1,378,429**
Management fees	4	145,514	66,506	247,791	685,199
Performance fees	5	94,636	-	23,669	28,097
Administration fees	4	18,695	24,877	105,664	369,306
"Taxe d'abonnement"	6	8,383	4,986	10,447	30,956
Distributor fees	4	24,622	10	16,369	23
Broker and transaction fees		-	10,660	10,979	23,511
Reception and transmission of orders fees	22	3,030	-	52,270	217,727
Bank interest and similar charges		319	251	3,099	22,762
Interest paid on swaps		2,807	-	288,466	-
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	8	13	217	848
Realised profit/(loss), net, from investments		**360,845**	**551,512**	**2,902,172**	**11,580,598**
Net realised profit/(loss) on securities sold	2	-1,364,668	-176,677	-96,172	7,810,969
Net realised profit/(loss) on options	2	-2,240	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts	2	-39,572	-2,504,332	-136,261	-2,711,920
Net realised profit/(loss) on financial futures	2	1,769	-	152,108	-482,070
Net realised profit/(loss) on swaps and CFD	2	-	-	132,449	-
Net realised profit/(loss) on foreign exchange	2	41,272	-	-171,573	1,032,983
Net realised profit/(loss)		**-1,002,594**	**-2,129,497**	**2,782,723**	**17,230,560**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		1,978,626	30,639	677,013	-12,325,332
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-48,339	477,204	-966,849	1,215,951
Net change in unrealised appreciation/(depreciation) on financial futures		-17,107	-	-74,360	-296,086
Net change in unrealised appreciation/(depreciation) on swaps and CFD		20,822	-	-61,022	-
Result of operations		**931,408**	**-1,621,654**	**2,357,505**	**5,825,093**
Dividend paid	25	-462,208	-	-	-551
Subscriptions		521,203	26,561	6,191,888	21,049,188
Redemptions		-4,000,563	-71,059	-4,698,699	-44,524,098
Increase/(decrease) in net assets		**-3,010,160**	**-1,666,152**	**3,850,694**	**-17,650,368**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**19,202,666**	**26,040,406**	**71,662,511**	**307,672,689**
Net assets at the end of the year		**16,192,506**	**24,374,254**	**75,513,205**	**290,022,321**

1 Please refer to the note 1 to this report.

The accompanying notes form an integral part of these financial statements

Optimal Yield	Optimal Yield Short Term	Strategic Income	US Corporate Bond Climate	US Bond	US Bond Income[1]	US Corporate Bond Select
30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD
8,642,482	**7,083,364**	**113,193,314**	**1,467,323**	**81,646,025**	**1,429,554**	**19,416,005**
28,937	4,347	318,470	-	208,110	2,837	-
8,120,638	6,744,567	107,823,639	1,428,666	77,735,242	1,015,016	18,934,359
82,435	71,952	1,772,130	24,401	3,590,281	32,021	241,526
53,563	36,262	-	-	63	-	-
356,103	174,864	3,278,731	14,208	112,276	379,680	240,056
806	51,372	344	48	53	-	64
2,560,259	**1,560,331**	**40,582,240**	**150,681**	**18,927,847**	**605,968**	**2,921,007**
1,645,953	985,561	24,197,604	68,588	11,742,318	47,448	1,624,595
6	57	955,645	4,938	223,368	-	210,523
321,406	253,037	4,336,164	37,188	3,470,078	28,863	605,655
54,590	39,118	899,339	3,024	539,506	2,164	59,702
2,670	23,591	3,235,160	12	2,208,877	-	22,096
27,233	40,817	304,861	18,792	227,738	25,803	105,255
216,821	183,545	-	-	-	55,330	-
1,349	3,971	90,924	4,644	58,165	11,220	8,108
288,497	29,871	6,550,254	13,417	447,260	435,031	284,056
1,259	282	-	-	-	-	-
475	481	12,289	78	10,537	109	1,017
6,082,223	**5,523,033**	**72,611,074**	**1,316,642**	**62,718,178**	**823,586**	**16,494,998**
-5,434,705	-10,177,450	-59,790,889	650,089	-19,865,740	35,626	2,321,329
-	-	-	-	-	-52	-
-423,501	-479,626	40,749,384	-1,772	1,035,113	-2,057	-2,645,630
1,627	77,910	4,328,936	-48,243	-1,772,161	290,443	-789,116
-2,199,149	161,679	4,820,695	-274,078	45,622	515,825	192,009
24,104	-26,610	46,002	-	-2,873,431	5,588	-238,304
-1,949,401	**-4,921,064**	**62,765,202**	**1,642,638**	**39,287,581**	**1,668,959**	**15,335,286**
6,994,778	10,928,230	125,799,478	-641,055	82,717,755	-367,181	-566,484
-	-	-	-	-	-	-
-213,847	-173,125	-13,730,009	-4,294	-12,845,050	-39,126	-5,075,765
148,188	-3,773	-5,375,842	-35,752	-3,445,419	-194,262	-176,817
2,265,201	-159,680	-4,511,069	278,515	-74,326	-554,834	-264,984
7,244,919	**5,670,588**	**164,947,760**	**1,240,052**	**105,640,541**	**513,556**	**9,251,236**
-1,341,984	-1,105,121	-120,740,678	-204	-31,339,457	-1,158	-499,321
27,111,716	108,127,448	780,955,072	21,784,257	1,039,354,172	40,668,995	148,014,446
-54,930,793	-45,869,580	-962,067,769	-25,056,594	-1,084,086,043	-306,390	-105,108,217
-21,916,142	**66,823,335**	**-136,905,615**	**-2,032,489**	**29,569,213**	**40,875,003**	**51,658,144**
-	**-**	**-**	**-**	**-**	**-**	**-**
168,477,327	**90,489,331**	**2,048,532,611**	**34,864,227**	**1,786,002,081**	**-**	**342,956,456**
146,561,185	**157,312,666**	**1,911,626,996**	**32,831,738**	**1,815,571,294**	**40,875,003**	**394,614,600**

The accompanying notes form an integral part of these financial statements

	Note	US Short Term Bond 30/06/2026 EUR	Asia Bond Income Responsible 30/06/2026 USD	China RMB Aggregate Bond 30/06/2026 USD	Emerging Markets Blended Bond 30/06/2026 EUR
Income		**79,967,357**	**3,664,659**	**1,711,477**	**206,895,415**
Net dividends	2	3,345	-	-	2,472,844
Bond interest	2	79,614,108	3,484,915	1,485,894	199,775,926
Bank interest	2	349,540	61,734	48,331	1,310,504
Interest received on repos/reverse repos		351	-	-	1,916,221
Interest received on swaps		-	117,701	159,534	1,383,722
Other income	7, 15	13	309	17,718	36,198
Expenses		**14,930,072**	**725,443**	**574,179**	**25,434,777**
Management fees	4	9,777,817	376,398	203,499	9,249,446
Performance fees	5	1,925	4,427	73,851	3,739,508
Administration fees	4	3,171,484	148,149	100,241	4,363,715
"Taxe d'abonnement"	6	986,489	14,120	5,473	504,169
Distributor fees	4	794,688	123	544	339,604
Broker and transaction fees		160,362	8,517	1,314	179,133
Reception and transmission of orders fees	22	-	47,552	21,874	4,301,585
Bank interest and similar charges		10,094	7	1,521	464,282
Interest paid on swaps		-	115,486	165,734	2,274,675
Interest paid on repos/reverse repos		-	-	-	4,591
Other expenses	8, 15	27,213	10,664	128	14,069
Realised profit/(loss), net, from investments		**65,037,285**	**2,939,216**	**1,137,298**	**181,460,638**
Net realised profit/(loss) on securities sold	2	-18,201,497	1,009,219	493,326	-8,081,655
Net realised profit/(loss) on options	2	-1,017	-	-	-4,085,185
Net realised profit/(loss) on forward foreign exchange contracts	2	3,815,606	-483,661	213,269	-42,351,337
Net realised profit/(loss) on financial futures	2	-457,740	-210,729	-	12,834,377
Net realised profit/(loss) on swaps and CFD	2	-	1,900	-6,115	-10,825,403
Net realised profit/(loss) on foreign exchange	2	1,208,168	17,654	106,202	-8,109,229
Net realised profit/(loss)		**51,400,805**	**3,273,599**	**1,943,980**	**120,842,206**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		97,235,684	-843,910	2,126,098	352,375,739
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-752,114
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-1,808,250	215,356	-25,568	-9,654,079
Net change in unrealised appreciation/(depreciation) on financial futures		-136,918	-63,444	-	-2,144,026
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-13,745	11,923	-1,357,841
Result of operations		**146,691,321**	**2,567,856**	**4,056,433**	**459,309,885**
Dividend paid	25	-49,579,312	-1,050,675	-2,880	-8,895,883
Subscriptions		2,541,003,606	16,504,472	24,663,263	687,901,627
Redemptions		-1,661,077,811	-16,871,731	-13,675,943	-300,361,715
Increase/(decrease) in net assets		**977,037,804**	**1,149,922**	**15,040,873**	**837,953,914**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**1,674,684,489**	**58,688,308**	**47,269,520**	**3,218,703,167**
Net assets at the end of the year		**2,651,722,293**	**59,838,230**	**62,310,393**	**4,056,657,081**

The accompanying notes form an integral part of these financial statements

Emerging Markets Bond	Emerging Markets Corporate Bond	Emerging Markets Corporate High Yield Bond	Emerging Markets Green Bond	Emerging Markets Hard Currency Bond	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond
30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD
205,467,920	**30,744,956**	**4,522,054**	**7,046,586**	**41,495,903**	**48,436,396**	**14,757,172**
3,205,150	481,708	-	256,666	311,161	133,892	6,164
197,469,491	29,560,151	4,452,332	6,581,310	40,316,803	47,453,714	13,731,877
1,391,412	310,502	54,609	204,616	432,648	652,577	172,373
3,033,283	200,181	5,963	-	293,320	171,423	49,368
234,502	11,667	8,698	3,083	133,915	20,856	581,862
134,082	180,747	452	911	8,056	3,934	215,528
61,593,235	**3,457,211**	**859,510**	**1,402,155**	**5,530,013**	**6,878,732**	**2,629,866**
36,503,769	2,072,073	529,611	954,045	1,963,162	3,700,246	1,739,267
7,231,629	57,460	5,585	-	464,734	427,671	-
7,219,830	911,533	149,704	330,300	1,383,357	1,442,426	552,606
1,247,339	51,654	16,448	27,239	80,662	129,527	62,513
5,754,575	15,909	4,257	34,398	7,763	84,640	14,870
375,621	51,544	27,746	4,864	61,809	77,904	26,538
2,856,980	281,998	105,886	43,268	745,882	475,227	150,332
61,543	1,933	59	4,093	65,919	15,176	30,394
312,437	11,806	15,487	3,583	753,006	522,971	51,454
1,167	-	-	-	-	43	183
28,345	1,301	4,727	365	3,719	2,901	1,709
143,874,685	**27,287,745**	**3,662,544**	**5,644,431**	**35,965,890**	**41,557,664**	**12,127,306**
-92,325,813	-9,988,564	-1,990,368	-3,663,728	-6,265,475	-8,512,664	-26,535,331
-214,513	37,500	-	-	-	107,820	-
97,467,659	-1,797,572	-415,210	-1,613,417	-21,200,185	-4,894,608	806,018
-12,827,584	187,970	-73,264	-76,984	893,594	320,273	10,106
-256,651	-459,005	-17,752	25,891	-1,152,553	25,893	310,735
4,365,853	134,342	163,081	87,849	-3,486,925	1,619,745	-26,975
140,083,636	**15,402,416**	**1,329,031**	**404,042**	**4,754,346**	**30,224,123**	**-13,308,141**
486,422,015	16,817,442	4,975,336	3,447,204	89,837,853	48,136,695	19,784,281
-	-	-	-	-	-	-
-8,559,687	-3,543,319	-51,354	-2,419,150	-5,571,673	-2,351,484	-3,397,498
-1,833,529	-353,729	-84,010	37,035	-1,731,130	41,112	4,937
138,345	589,411	-	-	-387,265	-205,162	43,157
616,250,780	**28,912,221**	**6,169,003**	**1,469,131**	**86,902,131**	**75,845,284**	**3,126,736**
-341,119,664	-9,180,275	-1,165,270	-267,882	-6,636,975	-10,076,092	-5,022,949
1,745,407,843	118,609,535	53,616,041	59,248,396	350,309,175	526,640,642	81,680,774
-1,425,072,770	-190,161,833	-44,186,876	-42,081,552	-314,083,426	-195,584,592	-113,991,545
595,466,189	**-51,820,352**	**14,432,898**	**18,368,093**	**116,490,905**	**396,825,242**	**-34,206,984**
-	**-**	**-**	**-**	**-**	**-**	**-**
3,344,721,863	**492,923,972**	**56,743,390**	**129,372,442**	**702,300,983**	**621,814,175**	**203,388,566**
3,940,188,052	**441,103,620**	**71,176,288**	**147,740,535**	**818,791,888**	**1,018,639,417**	**169,181,582**

The accompanying notes form an integral part of these financial statements

	Note	Asia Multi-Asset Target Income 30/06/2026 USD	Euro Multi-Asset Target Income 30/06/2026 EUR	Global Multi-Asset 30/06/2026 EUR	Global Multi-Asset Conservative 30/06/2026 EUR
Income		**1,636,912**	**9,911,969**	**12,578,379**	**72,489,187**
Net dividends	2	397,271	978,237	3,901,484	6,620,523
Bond interest	2	1,142,771	4,606,853	7,145,055	57,628,877
Bank interest	2	95,921	230,089	329,627	1,352,179
Interest received on repos/reverse repos		-	-	-	-
Interest received on swaps		918	4,096,628	1,201,298	6,875,326
Other income	7, 15	31	162	915	12,282
Expenses		**548,368**	**6,308,514**	**11,563,816**	**46,897,440**
Management fees	4	298,822	2,028,674	5,648,654	21,170,381
Performance fees	5	-	-	-	403,847
Administration fees	4	83,388	336,686	932,646	4,241,126
"Taxe d'abonnement"	6	7,716	62,570	167,948	943,082
Distributor fees	4	16,120	221,842	300,129	1,198,512
Broker and transaction fees		87,623	192,663	592,616	1,073,705
Reception and transmission of orders fees	22	44,621	218,982	961,042	2,910,656
Bank interest and similar charges		5,244	95,360	69,990	243,228
Interest paid on swaps		4,528	3,151,284	2,888,566	14,706,970
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	306	453	2,225	5,933
Realised profit/(loss), net, from investments		**1,088,544**	**3,603,455**	**1,014,563**	**25,591,747**
Net realised profit/(loss) on securities sold	2	803,276	6,346,633	57,511,320	129,770,106
Net realised profit/(loss) on options	2	333,743	-274,135	238,166	-390,088
Net realised profit/(loss) on forward foreign exchange contracts	2	-154,184	-2,562,915	1,524,963	-5,870,884
Net realised profit/(loss) on financial futures	2	3,312,523	2,834,591	-2,083,815	3,237,165
Net realised profit/(loss) on swaps and CFD	2	12,055	-449,895	-809,811	-7,424,097
Net realised profit/(loss) on foreign exchange	2	-34,228	307,405	-459,007	-1,328,802
Net realised profit/(loss)		**5,361,729**	**9,805,139**	**56,936,379**	**143,585,147**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		4,651,520	5,738,237	18,690,858	34,247,954
Net change in unrealised appreciation/(depreciation) on options		96,458	372,029	-943,125	-1,756,497
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		19,051	304,371	-5,337,913	-15,101,459
Net change in unrealised appreciation/(depreciation) on financial futures		-7,056	-319,995	-411,796	-4,639,043
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-13,193	1,318,924	385,746	5,467,824
Result of operations		**10,108,509**	**17,218,705**	**69,320,149**	**161,803,926**
Dividend paid	25	-	-5,647,966	-	-2,604,078
Subscriptions		11,396,140	44,868,034	122,048,643	692,220,580
Redemptions		-9,929,750	-57,957,668	-173,482,494	-784,999,876
Increase/(decrease) in net assets		**11,574,899**	**-1,518,895**	**17,886,298**	**66,420,552**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**40,208,393**	**165,586,266**	**447,117,664**	**2,070,022,412**
Net assets at the end of the year		**51,783,292**	**164,067,371**	**465,003,962**	**2,136,442,964**

The accompanying notes form an integral part of these financial statements

Global Multi-Asset Target Income	Income Opportunities	Multi-Asset Real Return	Multi-Asset Conservative Responsible	Multi-Asset Climate	Pioneer Flexible Opportunities	Real Assets Target Income
30/06/2026 USD	30/06/2026 USD	19/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 USD
18,468,500	**287,191,799**	**5,532,090**	**11,691,178**	**4,221,965**	**1,043,895**	**5,846,021**
1,567,970	94,273,617	389,642	3,352,615	1,044,033	733,238	2,512,469
12,564,856	189,157,800	4,821,311	8,034,577	3,022,399	257,793	2,969,318
703,492	3,719,323	273,119	302,405	136,229	52,790	275,358
-	-	-	-	-	-	-
3,631,725	-	-	-	8,667	-	88,664
457	41,059	48,018	1,581	10,637	74	212
9,636,095	**75,125,056**	**3,276,191**	**9,250,409**	**3,210,631**	**1,074,692**	**3,222,756**
5,694,970	47,549,863	2,168,533	6,596,724	2,095,005	599,920	2,255,046
-	6,609,456	-	-	41,718	285,951	-
875,081	8,549,648	454,946	1,435,215	371,203	94,504	381,357
178,795	1,614,634	82,342	264,877	71,490	21,073	69,943
15,612	3,246,125	422,847	631,323	135,921	34,867	6,511
347,793	7,088,822	92,673	81,674	220,690	37,983	186,607
461,821	-	52,650	235,212	254,442	-	217,838
190,791	455,473	1,349	3,362	14,194	286	44,628
1,870,246	-	-	-	4,908	-	60,347
-	-	-	-	542	-	-
986	11,035	851	2,022	518	108	479
8,832,405	**212,066,743**	**2,255,899**	**2,440,769**	**1,011,334**	**-30,797**	**2,623,265**
8,995,036	289,964,897	8,500,381	26,184,384	3,890,069	6,876,063	19,418,198
3,880,107	-2,481,741	-422,939	-754,082	165,101	-	910,124
1,362,538	-16,091,354	-9,156,443	1,269,123	1,260,582	-247,905	-695,507
14,385,967	-133,163,889	7,549,618	-932,159	1,129,568	-	12,851,026
-201,441	-	-	-	-85,927	-	288,086
577,401	1,185,277	2,349,025	139,713	149,197	-53,699	-128,970
37,832,013	**351,479,933**	**11,075,541**	**28,347,748**	**7,519,924**	**6,543,662**	**35,266,222**
5,303,923	-4,244,133	-1,263,835	16,064,123	14,101,130	-880,751	4,684,795
631,419	2,269,000	101,932	18,389	15,796	-	1,065,204
-7,318,149	-21,800,199	2,082,326	-200,725	-2,329,123	-693,725	-1,267,408
-685,029	-14,390,535	-1,250,861	-2,311,767	112,315	-	106,013
663,378	-	-	-	-93,372	-	-258,237
36,427,555	**313,314,066**	**10,745,103**	**41,917,768**	**19,326,670**	**4,969,186**	**39,596,589**
-15,827,990	-120,658,436	-1,219,096	-17,600	-115,601	-	-8,557,088
84,505,539	5,537,767,530	10,584,955	92,875,335	2,960,273	22,463,020	234,852,682
-58,053,974	-1,513,575,593	-291,064,659	-394,515,487	-33,006,407	-16,302,551	-268,510,464
47,051,130	**4,216,847,567**	**-270,953,697**	**-259,739,984**	**-10,835,065**	**11,129,655**	**-2,618,281**
-	**-**	**-**	**-**	**-**	**-**	**-**
355,352,008	**2,555,761,911**	**270,953,697**	**810,120,135**	**177,007,897**	**34,833,437**	**194,934,025**
402,403,138	**6,772,609,478**	**-**	**550,380,151**	**166,172,832**	**45,963,092**	**192,315,744**

The accompanying notes form an integral part of these financial statements

	Note	Absolute Return Forex	Absolute Return Multi-Strategy	Absolute Return Global Opportunities Bond	Multi-Strategy Growth
		30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR
Income		**1,780,653**	**43,634,675**	**6,966,544**	**51,879,148**
Net dividends	2	-	1,170,511	-	1,278,480
Bond interest	2	1,356,716	19,798,154	4,703,900	14,154,954
Bank interest	2	60,231	2,182,581	182,863	2,026,278
Interest received on repos/reverse repos		363,128	-	-	-
Interest received on swaps		-	20,479,691	2,079,667	34,414,367
Other income	7, 15	578	3,738	114	5,069
Expenses		**466,668**	**28,758,001**	**4,433,836**	**39,505,782**
Management fees	4	206,070	4,648,176	929,386	3,363,062
Performance fees	5	54	10,822	66,461	-
Administration fees	4	103,611	1,030,405	286,447	773,638
"Taxe d'abonnement"	6	9,557	144,783	51,005	69,700
Distributor fees	4	3,970	18,734	7,182	6,028
Broker and transaction fees		69,974	1,376,150	79,019	1,988,710
Reception and transmission of orders fees	22	69,056	1,298,402	110,639	1,121,276
Bank interest and similar charges		4,335	908,225	15,371	1,006,968
Interest paid on swaps		-	19,320,415	2,887,835	31,174,894
Interest paid on repos/reverse repos		-	-	-	-
Other expenses	8, 15	41	1,889	491	1,506
Realised profit/(loss), net, from investments		**1,313,985**	**14,876,674**	**2,532,708**	**12,373,366**
Net realised profit/(loss) on securities sold	2	125,139	34,552,962	298,477	44,302,305
Net realised profit/(loss) on options	2	-251,663	-21,546,346	37,078	-30,110,507
Net realised profit/(loss) on forward foreign exchange contracts	2	1,051,300	-7,817,335	1,671,552	-3,016,338
Net realised profit/(loss) on financial futures	2	-	8,153,802	1,209,861	14,960,631
Net realised profit/(loss) on swaps and CFD	2	-	25,724,758	1,275,770	34,847,077
Net realised profit/(loss) on foreign exchange	2	283,223	784,880	104,745	2,296,749
Net realised profit/(loss)		**2,521,984**	**54,729,395**	**7,130,191**	**75,653,283**
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		195,103	5,201,091	1,226,869	795,747
Net change in unrealised appreciation/(depreciation) on options		-142,565	1,892,480	-15,726	3,177,562
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-164,805	-2,476,966	272,087	2,645,489
Net change in unrealised appreciation/(depreciation) on financial futures		-	-87,093	401,742	201,449
Net change in unrealised appreciation/(depreciation) on swaps and CFD		-	-13,859,687	-1,070,489	-18,342,077
Result of operations		**2,409,717**	**45,399,220**	**7,944,674**	**64,131,453**
Dividend paid	25	-838	-	-63	-861,944
Subscriptions		14,518,005	64,391,020	7,168,926	225,650,013
Redemptions		-7,374,086	-248,981,186	-46,274,380	-278,517,730
Increase/(decrease) in net assets		**9,552,798**	**-139,190,946**	**-31,160,843**	**10,401,792**
Reevaluation of combined Net Assets		**-**	**-**	**-**	**-**
Net assets at the beginning of the year		**69,932,865**	**697,669,588**	**190,219,368**	**513,354,892**
Net assets at the end of the year		**79,485,663**	**558,478,642**	**159,058,525**	**523,756,684**

The accompanying notes form an integral part of these financial statements

Quantitative Global Absolute Return Bond	Volatility Euro	Volatility World	Protect 90	Cash EUR	Cash USD	Combined
30/06/2026 USD	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR
1,984,164	**508,275**	**4,755,089**	**426,041**	**97,055,782**	**135,469,795**	**3,001,281,529**
626	-	-	-	-	3,218	925,631,708
1,787,668	15,506	435,053	-	52,257,607	85,383,101	1,758,488,620
195,576	28,803	628,096	179,960	6,367,359	33,618,847	79,946,435
-	463,321	3,329,698	-	13,900,385	60,023	23,469,484
-	-	-	245,816	24,498,178	16,403,762	190,140,508
294	645	362,242	265	32,253	844	23,604,774
982,014	**2,027,731**	**10,027,854**	**5,440,785**	**53,186,084**	**32,337,047**	**1,364,718,220**
224,833	1,026,636	6,225,205	3,957,417	19,712,658	9,793,205	733,883,995
-	279,788	123,705	-	-	-	82,021,929
93,978	201,242	1,201,197	971,366	7,397,027	5,594,893	163,881,703
6,701	32,552	214,305	473,039	548,345	488,708	26,499,231
-	86,779	132,268	-	-	18	38,930,816
541,875	251,396	1,110,611	20,073	39,173	39,141	63,448,638
80,969	148,094	794,754	-	849,705	804,974	50,416,684
33,121	79	176,411	17,293	74,986	12,375	6,491,714
-	-	-	-	24,527,047	15,587,225	195,148,909
-	-	35,581	1,194	4,209	14,020	2,607,182
537	1,165	13,817	403	32,934	2,488	1,387,419
1,002,150	**-1,519,456**	**-5,272,765**	**-5,014,744**	**43,869,698**	**103,132,748**	**1,636,563,309**
926,447	1,186,017	18,023,253	10,702,249	58,232,382	98,443,412	4,525,529,721
185,141	4,210,377	64,520,446	-823,878	-	-	-19,607,669
1,362,305	-1,590	-5,940,352	-2,161,900	-6,025	-4,056,503	-144,020,083
9,858,870	2,455,782	-98,592,010	525,736	-380	73,125	-90,229,807
-	-	-	5,870	1,462	297,170	52,182,161
261,511	-34	-5,522,711	413,628	211	-94	12,778,133
13,596,424	**6,331,096**	**-32,784,139**	**3,646,961**	**102,097,348**	**197,889,858**	**5,973,195,765**
-1,383,976	188,127	-7,140,952	16,358,556	-7,444,229	-15,203,042	5,848,512,549
-	-3,555,601	32,136,739	2,120	-	-	35,489,863
1,072,890	-685	2,449,879	-52,168	-	4,200,879	-61,407,972
1,333,395	-1,004,985	-7,005,158	286,406	-	96,250	-63,318,345
-	-	-	9,254	1,528,957	2,097,681	-43,123,252
14,618,733	**1,957,952**	**-12,343,631**	**20,251,129**	**96,182,076**	**189,081,626**	**11,689,348,608**
-	-38,905	-284,864	-	-12,669,726	-3,935,826	-972,305,305
7,864,246	211,726,746	1,045,045,419	2,225,287	5,058,343,186	10,832,898,184	51,366,117,982
-10,917,352	-134,907,823	-755,505,430	-85,260,424	-5,735,309,057	-10,585,670,615	-46,247,102,095
11,565,627	**78,737,970**	**276,911,494**	**-62,784,008**	**-593,453,521**	**432,373,369**	**15,836,059,190**
-	**-**	**-**	**-**	**-**	**-**	**584,264,799**
66,481,097	**92,978,266**	**537,538,361**	**396,854,783**	**5,986,368,076**	**4,011,052,005**	**81,871,377,563**
78,046,724	**171,716,236**	**814,449,855**	**334,070,775**	**5,392,914,555**	**4,443,425,374**	**98,291,701,552**

The accompanying notes form an integral part of these financial statements

1 INTRODUCTION

Amundi Funds (the “Fund”) is organised as a “Société d’Investissement à Capital Variable” (“SICAV”) under the laws of the Grand Duchy of Luxembourg. The Fund, initially Groupe Indosuez Funds FCP, an unincorporated mutual investment fund (“Fonds Commun de Placement”) created on 18 July 1985, was transformed, in accordance with Article 110 (2) of the law of 30 March 1988 on Undertakings for Collective Investment, and renamed GIF SICAV II on 15 March 1999. The deed of transformation and the Articles of Incorporation (the “Articles”) were published in the Mémorial, Recueil des Sociétés et Associations on 28 April 1999. The name of the Fund was then changed to GIF SICAV on 1st December 1999, to Crédit Agricole Funds on 8 December 2000 and to CAAM Funds on 1st July 2007. As at 2 March 2010, in accordance with the decision taken by the shareholders in the framework of the Extraordinary General Meeting held on 23 November 2009 and with the decision of the Board of Directors taken on 23 December 2009, CAAM Funds was renamed Amundi Funds.

The amendments to the Articles have been published in the Mémorial, Recueil des Sociétés et Associations respectively on 14 January 2000, on 17 January 2001, and on 13 June 2007 for the first three name changes and on 3 April 2010 for the last one. A latest amendment to the Articles has been made on 14 March 2012 and has been published in the Mémorial, Recueil des Sociétés et Associations - C, number 943 and dated 12 April 2012. The Fund is subject to Part I of the amended law of 17 December 2010 on Undertakings for Collective Investment (the “2010 law”).

The following Sub-Funds have been launched during the year:
Amundi Funds Global Bond Income on 7 July 2025
Amundi Funds US Bond Income on 2 October 2025
Amundi Funds US Equity High Income on 21 October 2025
Amundi Funds Global Equity Core on 04 December 2025
Amundi Funds US Equity Large Cap Value on 04 December 2025
Amundi Funds US Equity Small Cap on 04 December 2025

The following Sub-Fund has been merged into Amundi Funds Global Multi-Asset Conservative on 19 June 2026:
Amundi Funds Multi-Asset Real Return.

Amundi Funds Global Bond Flexible has been defeederized from its Master Amundi Oblig Internationales Flexible on 12 June 2026.

As per Depositary confirmation, the following balances are present as at 30 June 2026 for these liquidated Sub-Funds:
- Amundi Funds Equity Korea : USD 6,747.88 and EUR -20.34
- Amundi Funds Equity Emerging Conservative : USD 291.95

Considering the cumulated relevant portion of Russian and Ukrainian securities in portfolio and following decision of the Board of Directors of the SICAV:
- Amundi Funds Russian Equity: the NAV calculation has been suspended on 28 February 2022 and the last available official NAV is dated 25 February 2022.
After that date, no further subscriptions or redemptions have been accepted for this Sub-Fund.
- Amundi Funds Emerging Europe Middle East and Africa: the segregated class (ISIN LU2600584523) created on 11 April 2023, where all the illiquid Russian assets and liabilities have been transferred, is still existing.
The class is still under liquidation and subscriptions and redemptions are still not accepted. All the related fees are still waived or borne by the Management Company.
No advance on liquidation proceeds have been anticipated to the shareholders.

In reference to the prospectus dated April 2026, the Fund consisted of 119 Sub-Funds in activity, each investing in a specific market or group of markets.
Equity Japan Target, Euroland Equity, Europe Equity Select, Euroland Equity Small Cap Select, Europe ex UK Equity, European Equity, Europe Equity Green Technology, European Equity Value, Europe Equity Income Select, European Equity Small Cap, Global Equity Responsible, Global Equity, Global Equity Select, Global Equity Income Select, Global Equity Core, Japan Equity Select, Japan Equity Value, Montpensier Great European Models SRI, Montpensier M Climate Solutions, Global Equity Climate, Europe Equity Climate, Polen Capital Global Growth, US Equity Dividend Growth, US Equity Select, US Equity Fundamental Growth, US Equity Research , US Equity Research Value, US Equity High Income, US Equity Large Cap Value, US Equity Small Cap, US Pioneer Fund, China New Energy, Asia Equity Focus, China A Shares, China Equity, Emerging Europe Middle East and Africa, Emerging Markets Equity Select, Emerging Markets Equity Focus, Emerging Markets Equity Focus ex China, Emerging World Equity, Equity MENA, Latin America Equity, Emerging Markets Equity Climate, Emerging Markets Equity Growth Opportunities, Russian Equity, SBI FM India Equity, India Equity Contra, Euroland Equity Dynamic Multi Factors, Euroland Equity Risk Parity, European Equity Conservative, European Equity Dynamic Multi Factors, Global Equity Conservative, Global Equity Dynamic Multi Factors, European Convertible Bond, Montpensier Global Convertible Bond, Euro Aggregate Bond, Euro Bond Income, Euro Corporate Bond Select, Euro Government Bond Responsible, Euro Inflation Bond, Impact Euro Corporate Short Term Green Bond, Strategic Bond, Euro High Yield Bond, Euro High Yield Short Term Bond, Euro Subordinated Bond Responsible, Global High Yield Bond Responsible, Global Subordinated Bond, Pioneer Global High Yield Bond, US High Yield Bond, Global Aggregate Bond, Global Government Bond, Global Bond Income, Global Corporate Bond, Global Corporate Bond Select, Global High Yield Bond, Global Inflation Short Duration Bond, Global Short Term Bond, Global Bond Flexible, Impact Green Bond, Multi Sector Credit, Global Corporate Bond Climate, Optimal Yield, Optimal Yield Short Term, Strategic Income, US Corporate Bond Climate, US Bond, US Bond Income, US Corporate Bond Select, US Short Term Bond , Asia Bond Income Responsible, China RMB Aggregate Bond, Emerging Markets Blended Bond, Emerging Markets Bond, Emerging Markets Corporate Bond, Emerging Markets Corporate High Yield Bond, Emerging Markets Green Bond, Emerging Markets Hard Currency Bond, Emerging Markets Local Currency Bond, Emerging Markets Short Term Bond, Asia Multi-Asset Target Income , Euro Multi-Asset Target Income, Global Multi-Asset, Global Multi-Asset Conservative, Global Multi-Asset Target Income, Income Opportunities, Multi-Asset Conservative Responsible, Multi-Asset Climate, Pioneer Flexible Opportunities, Real Assets Target Income, Absolute Return Forex, Absolute Return Multi-Strategy, Absolute Return Global Opportunities Bond, Multi-Strategy Growth, Quantitative Global Absolute Return Bond , Volatility Euro, Volatility World, Protect 90, Cash EUR and Cash USD.

The Board of directors has decided to converted the "Share Classes C" into "Shares Classes A" as of 28 November 2025 for the following Sub-Funds :

Share Class C name	ISIN	Share Class A name	ISIN
ABSOLUTE RETURN FOREX - C EUR (C)	LU1883326768	ABSOLUTE RETURN FOREX - A EUR (C)	LU0568619638
ABSOLUTE RETURN FOREX - C USD (C)	LU1883326925	ABSOLUTE RETURN FOREX - A USD (C)	LU1883326172
ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - C USD (C)	LU1894677886	ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - A USD (C)	LU1894677290
ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - C EUR (C)	LU1894677613	ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - A EUR (C)	LU1894677027
ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - C EUR MTD (D)	LU1894677704	ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND - A EUR MTD (D)	LU3081003082
ABSOLUTE RETURN MULTI- STRATEGY - C EUR (C)	LU1882439752	ABSOLUTE RETURN MULTI- STRATEGY - A EUR (C)	LU1882439323
ABSOLUTE RETURN MULTI- STRATEGY - C USD Hgd (C)	LU1882439919	ABSOLUTE RETURN MULTI- STRATEGY - A USD Hgd (C)	LU1882439679
ASIA EQUITY FOCUS - C USD (C)	LU1882444240	ASIA EQUITY FOCUS - A2 USD (C)	LU0823038988
ASIA EQUITY FOCUS - C EUR (C)	LU1882444166	ASIA EQUITY FOCUS - A2 EUR (C)	LU3081005293
CHINA EQUITY - C USD (C)	LU1882446021	CHINA EQUITY - A2 USD (C)	LU1880383366

Share Class C name	ISIN	Share Class A name	ISIN
CHINA EQUITY - C EUR (C)	LU1882445999	CHINA EQUITY - A2 EUR (C)	LU3081005459
EMERGING EUROPE MIDDLE EAST AND AFRICA - C EUR (C)	LU1882448076	EMERGING EUROPE MIDDLE EAST AND AFRICA - A2 EUR (C)	LU3081005533
EMERGING EUROPE MIDDLE EAST AND AFRICA - C USD (C)	LU1882448159	EMERGING EUROPE MIDDLE EAST AND AFRICA - A2 USD (C)	LU3081005616
EMERGING EUROPE MIDDLE EAST AND AFRICA - C USD AD (D)	LU1882448233	EMERGING EUROPE MIDDLE EAST AND AFRICA - A2 USD AD (D)	LU3081005707
EMERGING MARKETS BOND - C EUR (C)	LU1882451880	EMERGING MARKETS BOND - A2 EUR (C)	LU2070310037
EMERGING MARKETS BOND - C USD (C)	LU1882452003	EMERGING MARKETS BOND - A2 USD (C)	LU2110860504
EMERGING MARKETS BOND - C USD MTD (D)	LU1882452185	EMERGING MARKETS BOND - A2 USD MTD (D)	LU2110860686
EMERGING MARKETS BOND - C EUR MTD (D)	LU1882451963	EMERGING MARKETS BOND - A2 EUR MTD (D)	LU3081002944
EMERGING MARKETS CORPORATE HIGH YIELD BOND - C EUR (C)	LU1882457739	EMERGING MARKETS CORPORATE HIGH YIELD BOND - A EUR (C)	LU1882457143
EMERGING MARKETS CORPORATE HIGH YIELD BOND - C USD (C)	LU1882457903	EMERGING MARKETS CORPORATE HIGH YIELD BOND - A USD (C)	LU1882457572
EMERGING MARKETS CORPORATE HIGH YIELD BOND - C USD MTD (D)	LU1882458034	EMERGING MARKETS CORPORATE HIGH YIELD BOND - A USD MTD (D)	LU1882457655
EMERGING MARKETS SHORT TERM BOND - C USD (C)	LU1882463034	EMERGING MARKETS SHORT TERM BOND - A2 USD (C)	LU1882462812
EMERGING MARKETS SHORT TERM BOND - C USD MTD (D)	LU1882463117	EMERGING MARKETS SHORT TERM BOND - A2 USD MTD (D)	LU1882462903
EMERGING WORLD EQUITY - C EUR (C)	LU1882465757	EMERGING WORLD EQUITY - A2 EUR (C)	LU3081005889
EMERGING WORLD EQUITY - C USD (C)	LU1882465831	EMERGING WORLD EQUITY - A2 USD (C)	LU0823041008
EURO AGGREGATE BOND - C EUR (C)	LU1882467969	EURO AGGREGATE BOND - A2 EUR (C)	LU1103159536
EURO CORPORATE BOND SELECT - C USD (C)	LU1882470591	EURO CORPORATE BOND - A2 SELECT USD (C)	LU0987187969
EURO CORPORATE BOND SELECT - C EUR (C)	LU1882470245	EURO CORPORATE BOND SELECT - A2 EUR (C)	LU0839528907
EURO GOVERNMENT BOND RESPONSIBLE - C USD (C)	LU1882474072	EURO GOVERNMENT BOND RESPONSIBLE - A2 USD (C)	LU1882473694
EURO GOVERNMENT BOND RESPONSIBLE - C USD MTD (D)	LU1882474155	EURO GOVERNMENT BOND RESPONSIBLE - A2 USD MTD (D)	LU1882473777
EURO GOVERNMENT BOND RESPONSIBLE - C EUR (C)	LU1882473850	EURO GOVERNMENT BOND RESPONSIBLE - A2 EUR (C)	LU1882473264
EURO GOVERNMENT BOND RESPONSIBLE - C EUR MTD (D)	LU1882473934	EURO GOVERNMENT BOND RESPONSIBLE - A2 EUR MTD (D)	LU1882473421
EUROLAND EQUITY - C EUR (C)	LU1883304286	EUROLAND EQUITY - A2 EUR (C)	LU3081003165
EUROLAND EQUITY - C USD (C)	LU1883304369	EUROLAND EQUITY - A2 USD (C)	LU2976322649
EUROPE EQUITY SELECT - C EUR (C)	LU2359307498	EUROPE EQUITY SELECT - A2 EUR (C)	LU2359306920
EUROPE EQUITY INCOME SELECT (D)	LU1883312115	EUROPE EQUITY INCOME – SELECT A2 EUR SATI (D)	LU1883311653
EUROPE EQUITY INCOME SELECT - C EUR (C)	LU1883312032	EUROPE EQUITY INCOME SELECT - A2 EUR (C)	LU1883311224
EUROPEAN EQUITY SMALL CAP - C USD Hgd (C)	LU1883307115	EUROPEAN EQUITY SMALL CAP - A2 USD Hgd (C)	LU3081003595
EUROPEAN EQUITY SMALL CAP - C EUR (C)	LU1883306901	EUROPEAN EQUITY SMALL CAP - A2 EUR (C)	LU3081003249
EUROPEAN EQUITY SMALL CAP - C USD (C)	LU1883307032	EUROPEAN EQUITY SMALL CAP - A2 USD (C)	LU3081003322
EUROPEAN EQUITY VALUE - C EUR (C)	LU1883314913	EUROPEAN EQUITY VALUE - A2 EUR (C)	LU2339089836
GLOBAL AGGREGATE BOND - C USD (C)	LU1883317007	GLOBAL AGGREGATE BOND - A2 USD (C)	LU1049752592
GLOBAL AGGREGATE BOND - C USD MTD (D)	LU1883317189	GLOBAL AGGREGATE BOND - A2 USD MTD (D)	LU1049752162
GLOBAL AGGREGATE BOND - C EUR (C)	LU1883316884	GLOBAL AGGREGATE BOND - A2 EUR (C)	LU1883316371
GLOBAL EQUITY RESPONSIBLE - C EUR (C)	LU1883319474	GLOBAL EQUITY RESPONSIBLE - A2 EUR (C)	LU2070309450
GLOBAL EQUITY RESPONSIBLE - C USD (C)	LU1883319557	GLOBAL EQUITY RESPONSIBLE - A2 USD (D)	LU3081003678
GLOBAL EQUITY - C EUR (C)	LU1883342880	GLOBAL EQUITY - A2 EUR (C)	LU2070309377
GLOBAL EQUITY - C USD (C)	LU1883342963	GLOBAL EQUITY - A2 USD (C)	LU1880398471
GLOBAL EQUITY SELECT - C EUR (C)	LU2643911998	GLOBAL EQUITY SELECT - A2 EUR (C)	LU2643912376
GLOBAL EQUITY SELECT - C USD (C)	LU2643912020	GLOBAL EQUITY SELECT - A2 USD (C)	LU2344284976
GLOBAL EQUITY INCOME SELECT - C USD QTI (D)	LU1883321702	GLOBAL EQUITY INCOME SELECT - A2 USD QTI (D)	LU1883321538
GLOBAL EQUITY INCOME SELECT - C USD (C)	LU1883321611	GLOBAL EQUITY INCOME SELECT - A2 USD (C)	LU1883321371
GLOBAL MULTI-ASSET - C EUR (C)	LU1883328038	GLOBAL MULTI-ASSET - A2 EUR (C)	LU2183143689
GLOBAL MULTI-ASSET - C USD (C)	LU1883328111	GLOBAL MULTI-ASSET - A2 USD (C)	LU2183143762
GLOBAL MULTI-ASSET CONSERVATIVE - C EUR (C)	LU1883329515	GLOBAL MULTI-ASSET CONSERVATIVE - A EUR (C)	LU1883329432
GLOBAL MULTI-ASSET TARGET INCOME - C USD QTI (D)	LU1883331768	GLOBAL MULTI-ASSET TARGET INCOME - A2 USD QTI (D)	LU1883331503
GLOBAL MULTI-ASSET TARGET INCOME - C USD (C)	LU1883331685	GLOBAL MULTI-ASSET TARGET INCOME - A2 USD (C)	LU1883331339
INCOME OPPORTUNITIES - C USD (C)	LU1883839471	INCOME OPPORTUNITIES - A2 USD (C)	LU1883839398
JAPAN EQUITY SELECT - C EUR (C)	LU1923162355	JAPAN EQUITY SELECT - A2 EUR (C)	LU3081003835

Share Class C name	ISIN	Share Class A name	ISIN
JAPAN EQUITY SELECT - C USD (C)	LU1923162272	JAPAN EQUITY SELECT - A2 USD (C)	LU3081004056
EUROPE EQUITY CLIMATE - C USD (C)	LU1883869627	EUROPE EQUITY CLIMATE - A2 USD (C)	LU1880407132
EUROPE EQUITY CLIMATE - C USD Hgd (C)	LU1883869890	EUROPE EQUITY CLIMATE - A2 USD Hgd (C)	LU3081004213
EUROPE EQUITY CLIMATE - C EUR (C)	LU1883869544	EUROPE EQUITY CLIMATE - A2 EUR (C)	LU3081004130
OPTIMAL YIELD - C EUR (C)	LU1883337294	OPTIMAL YIELD - A2 EUR (C)	LU2259111180
PIONEER FLEXIBLE OPPORTUNITIES - C EUR Hgd (C)	LU1883340751	PIONEER FLEXIBLE OPPORTUNITIES - A EUR Hgd (C)	LU1883340595
PIONEER FLEXIBLE OPPORTUNITIES - C USD (C)	LU1883340835	PIONEER FLEXIBLE OPPORTUNITIES - A USD (C)	LU1883340678
PIONEER GLOBAL HIGH YIELD BOND - C USD (C)	LU1883836451	PIONEER GLOBAL HIGH YIELD BOND - A2 USD (C)	LU2976322722
PIONEER GLOBAL HIGH YIELD BOND - C EUR (C)	LU1883836378	PIONEER GLOBAL HIGH YIELD BOND - A2 EUR (C)	LU3081006184
PIONEER GLOBAL HIGH YIELD BOND - C USD MTD (D)	LU1883836535	PIONEER GLOBAL HIGH YIELD BOND - A2 USD MTD (D)	LU3081002357
POLEN CAPITAL GLOBAL GROWTH - C USD (C)	LU2162036235	POLEN CAPITAL GLOBAL GROWTH - A2 USD (C)	LU1691799644
RUSSIAN EQUITY - C EUR (C)	LU1883867928	RUSSIAN EQUITY - A EUR (C)	LU1883867761
RUSSIAN EQUITY - C HUF (C)	LU1883868066	RUSSIAN EQUITY - A HUF (C)	LU3081005962
STRATEGIC BOND - C EUR (C)	LU1882476101	STRATEGIC BOND - A2 EUR (C)	LU3081006002
STRATEGIC INCOME - C EUR (C)	LU1883842772	STRATEGIC INCOME - A2 EUR (C)	LU2070309294
STRATEGIC INCOME - C USD (C)	LU1883843077	STRATEGIC INCOME - A2 USD (C)	LU2976322995
STRATEGIC INCOME - C EUR Hgd (C)	LU1883842855	STRATEGIC INCOME - A2 EUR Hgd (C)	LU3081002605
STRATEGIC INCOME - C EUR Hgd MGI (D)	LU1883842939	STRATEGIC INCOME - A2 EUR Hgd MGI (D)	LU3081002787
STRATEGIC INCOME - C USD MTD (D)	LU1883843150	STRATEGIC INCOME - A2 USD MTD (D)	LU3081002860
US BOND - C USD (C)	LU1883850874	US BOND - A2 USD (C)	LU1883849603
US BOND - C USD MTD (D)	LU1883850957	US BOND - A2 USD MTD (D)	LU1883849868
US CORPORATE BOND SELECT - C USD (C)	LU2732984872	US CORPORATE BOND - A2 USD (C)	LU2907103837
US EQUITY SELECT - C USD (C)	LU2146568097	US EQUITY SELECT - A2 USD (C)	LU2643913002
US EQUITY SELECT - C EUR (C)	LU2146568170	US EQUITY SELECT - A2 EUR (C)	LU3081004304
US EQUITY FUNDAMENTAL GROWTH - C USD (C)	LU1883854785	US EQUITY FUNDAMENTAL GROWTH - A2 USD (C)	LU2819204210
US EQUITY FUNDAMENTAL GROWTH - C EUR (C)	LU1883854603	US EQUITY FUNDAMENTAL GROWTH - A2 EUR (C)	LU3081004486
US EQUITY RESEARCH - C EUR (C)	LU1883859586	US EQUITY RESEARCH - A2 EUR (C)	LU3081004569
US EQUITY RESEARCH - C USD (C)	LU1883859669	US EQUITY RESEARCH - A2 USD (C)	LU3081004643
US EQUITY RESEARCH VALUE - C USD (C)	LU1894683777	US EQUITY RESEARCH VALUE - A2 USD (C)	LU1894683264
US EQUITY RESEARCH VALUE - C EUR (C)	LU1894683694	US EQUITY RESEARCH VALUE - A2 EUR (C)	LU3081004726
US HIGH YIELD BOND - C USD (C)	LU1883863000	US HIGH YIELD BOND - A2 USD (C)	LU2976323027
US HIGH YIELD BOND - C EUR (C)	LU1883862887	US HIGH YIELD BOND - A2 EUR (C)	LU3081002431
US HIGH YIELD BOND - C USD MTD (D)	LU1883863182	US HIGH YIELD BOND - A2 USD MTD (D)	LU3081002514
US PIONEER FUND - C EUR (C)	LU1883872688	US PIONEER FUND - A2 EUR (C)	LU2070308726
US PIONEER FUND - C USD (C)	LU1883872845	US PIONEER FUND - A2 USD (C)	LU2237438978
US PIONEER FUND - C EUR Hgd (C)	LU1883872761	US PIONEER FUND - A2 EUR Hgd (C)	LU3081005020
US SHORT TERM BOND - C EUR (C)	LU1882442541	US SHORT TERM BOND - A2 EUR (C)	LU1882441816
US SHORT TERM BOND - C USD (C)	LU1882442897	US SHORT TERM BOND - A2 USD (C)	LU1882441907
US SHORT TERM BOND - C USD MTD (D)	LU1882442970	US SHORT TERM BOND - A2 USD MTD (D)	LU1882442202

2 PRINCIPAL ACCOUNTING CONVENTIONS

PRESENTATION OF THE FINANCIAL STATEMENTS

The Fund's financial statements were prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

The financial statements are presented on the basis of the latest Net Asset Value ("NAV") calculated during the financial period. In accordance with the prospectus dated April 2026, the NAVs were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

- For all Sub-Funds: official NAV dated 30 June 2026.

In the annual report as at 30 June 2026, the Sub-Funds merged or liquidated during this period are shown separately in the Statement of Operations and Changes in Net Assets and are included in the combined figures.

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements on a going concern basis except for Amundi Funds Montpensier Great European Models SRI. (See note 29).

- **Cross Sub-Funds investments** - As at 30 June 2026, the value of the investments made by Sub-Funds in other Sub-Funds of the SICAV amounts to EUR 1,012,770,567.07 corresponding to 1.03% of the total net asset value. Therefore, the total combined NAV at the year end without those cross investments would amount to EUR 97,278,930,984.93.

- **Securities portfolio** - Transferable securities listed on a Stock Exchange or on a regulated market are valued at their last known price. When these prices are not representative or when securities are not listed, they are valued at their reasonably probable realisation value, determined with care and in good faith by the Board of Directors.

- **Conversion of items expressed in foreign currencies** - The Fund's financial statements are expressed in Euro (EUR). Net assets of each Sub-Fund expressed in foreign currencies are therefore converted and combined in EUR at the exchange rate in force at the close of the financial year.
  Transactions and acquisition costs for portfolio securities expressed in foreign currencies are converted into the accounting currency of the Sub-Fund concerned at the exchange rate in force on the date of transaction or acquisition, as appropriate. Valuation values for securities in the portfolio and of other assets and liabilities expressed in foreign currencies are converted into the accounting currency of the Sub-Fund at the exchange rate in force at the end of the financial year. Currency differences resulting from these conversions are recorded under the caption "Reevaluation of consolidated Net Assets" in the Statement of Operations and Changes in Net Assets.

- **Return on investments** - Dividends are entered as yields on the date when they are declared and in so far as the appropriate information can be obtained by the Fund. Interest is accrued on a daily basis.

- **Distribution of costs and expenses** - Each Sub-Fund is charged with costs or expenses specifically attributable to it. Costs and expenses not attributable to a specific Sub-Fund are distributed between the Sub-Funds on an equitable basis, in proportion to their respective Net Assets.

- **Repurchase agreements** - Repurchase agreements (Repos) are equivalent to borrowings guaranteed by underlying assets presented in the securities portfolio of the Sub-Fund which remains exposed to market risk. Reverse Repurchase agreements (Reverse Repos) are similar to guaranteed loans. In this case, the Sub-Fund is not subject to the risk of depreciation in the value of the underlying assets. Repos and Reverse Repos are regarded as borrowings and loans, respectively, of the sum of liquid assets received and/or paid.

- **Futures contracts** - Unexpired futures contracts are valued at their last known price on the date of valuation or on the closing date and unrealised appreciations or depreciations resulting from them are recorded in the Statement of Net Assets. Net realised and net change in unrealised gain/(loss) on futures contracts are recorded in the Statement of Operations and Changes in Net Assets.

- **Futures-style options contracts -** Futures-style options contracts are valued at the quoted price available on an official stock exchange. Initial margin deposits are paid in cash upon entering into the contract. Subsequent positive or negative cash-flows, referred to as variation margins, are paid or received by the Sub-Fund periodically and are based on changes in the market value of future-style options contracts. When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction. Net unrealised appreciations or depreciations on futures-style options contracts are recorded in the Statement of Net Assets. Net realised and net change in unrealised gain/(loss) on futures-style options contracts are recorded in the Statement of Operations and Changes in Net Assets.

- **Forward foreign exchange contracts** - Unexpired forward foreign exchange contracts are valued at the exchange rates applicable on the valuation date or on the closing date and unrealised appreciations or depreciations resulting from them are recorded in the Statement of Net Assets. Net realised and net change in unrealised gain/(loss) on forward foreign exchange contracts are recorded in the Statement of Operations and Changes in Net Assets.

- **Valuation of options and swaptions** - Options officially listed on a stock market or any other regulated market, operating in a regular manner, recognised and open to the public, are valued on the basis of their closing prices on the valuation day or, in the absence of such prices, on the basis of the last-known prices available. OTC options including swaptions are marked-to-market based on the elements laid down in their contracts. If the last known prices for listed options or the calculated price for OTC options are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors of the SICAV with prudence and in good faith. Net realised and net change in unrealised gain/(loss) on OTC options and swaptions are recorded in the Statement of Operations and Changes in Net Assets.

- **Swaps** - The Fund is authorised to enter into variance swaps, credit default swaps, total return swaps, inflation swaps, asset swaps, interest rate swaps or currency swaps. Those swaps are recorded at market value based on the valuation elements laid down in the contracts. The unrealised net gain is included in the item "Unrealised net appreciation on swaps and CFD" in the Statement of Net Assets and the unrealised net loss is included in the item "Unrealised net depreciation on swaps and CFD" in the Statement of Net Assets. Net realised and net change in unrealised gain/(loss) on swaps are recorded in the Statement of Operations and Changes in Net Assets.

- **Money market instruments** - The money market is a financial instrument with high liquidity and very short maturities. It is used by participants as a means for borrowing and lending in the short term, with maturities that usually range from overnight to just under a year. For the money market instruments, the accretion (difference between cost and amortised value), is reported under "Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements" in the Statement of Operations and Changes in Net Assets for securities held at year end. If the instruments have been sold or reimbursed, this result is considered as "Net realised profit/(loss) on securities sold" in the Statement of Operations and Changes in Net Assets.

- **To Be Announced securities (TBAs)** - TBA positions refer to the common trading practice in the mortgage backed securities market in which a security is to be bought from a mortgage pool (e.g. Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed price at a future date. At the time of purchase the exact security is not known, but the main characteristics of it are specified. Although the price has been established at the time of purchase, the principal value has not been finalised. TBA positions are disclosed in the Securities Portfolio. The purchase of this type of security has not been settled and as a consequence, the amount corresponding to the payable due when the transaction is settled, is disclosed under "Brokers payable" in the Statement of Net Assets. The realised profits/(losses) on TBAs and changes in unrealised appreciation/depreciation are disclosed in the Statement of Operations and Changes in Net Assets respectively under the headings "Net realised profit/(loss) on securities sold" and "Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements". MBS / ABS risk Mortgage-backed and asset-backed securities (MBSs and ABSs) typically carry prepayment and extension risk and can carry above-average liquidity, credit and interest rate risks.

- **Net realised profit/(loss) on securities sold** - The "Net realised profit/(loss) on securities sold" figure of the Statement of Operations and Changes in Net Assets reflects the difference between the cost and proceeds from securities sold, including the market as well as the currency impacts.
- **Transaction costs** - The transaction costs include broker fees and fees charged by the custodian for securities and derivatives transactions. The transaction fees are excluded from the cost of securities and derivatives purchased and sold. All these fees are recorded under caption "Broker and transaction fees" in Statement of Operations and Changes in Net Assets. Refer to note 23 which describes the reception and transmission of orders fees.
- **Contracts for difference (CFD)** - At each valuation date, the difference in price between the opening price and the current market price of the underlying security or index to the CFD is recorded as the market value (unrealised gain or loss) of the contract; when the Sub-Fund enters a closing transaction, the difference between the opening notional amount and the closing notional amount of the underlying security is recorded as a realised gain or loss under captions Net realised profit/(loss) on swaps and CFD in Statement of Operations and Changes in Net Assets. Initial margin deposits may be made in cash upon entering in CFD. Subsequent payments, referred to as variation margins, are made or received by the Sub-Fund periodically and are based on changes in the market value of open CFD contracts.
- **Securities lending** - In securities lending and borrowing transactions, a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested by the lender.The borrower must provide a guarantee, in the form of collateral, that extends throughout the loan period and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.

3 EXCHANGE RATES USED AS OF 30 JUNE 2026

The exchange rates used for the combined figures are the following:

1 JPY	=	0.00538 EUR
1 USD	=	0.87466 EUR

4 MANAGEMENT FEES, ADMINISTRATION FEES AND DISTRIBUTION FEES

Fee structure - The Administration fee is a fee expressed as a percentage of the NAV of the Sub-Funds and classes of shares, including all the administrative expenses of the Fund.
Such fee includes the remuneration of the Administrative Agent, Domiciliary Agent, Transfer Agent and Registrar Agent for their services rendered to the Fund, the remuneration of the Custodian for its services rendered to the Fund as well as all other administrative expenses incurred in the operation of the Fund including but not limited to:

- the fees of auditors and legal advisers of the Fund (including costs associated with compliance with legal and regulatory requirements);
- the cost of translation, printing and distribution to investors of the annual and semi-annual reports, of the prospectus of the Fund, of the Key Information Document of each class of shares and of any supplement thereto as well as of any notice sent to the Investors' attention;
- any costs related to the information of the shareholders including costs related to the publication of prices of shares in the financial press, the production of information material for the subscribers and distributors;
- any fees and expenses involved in registering and maintaining the registration of the Fund with any governmental agency or stock exchange and to comply with any regulatory requirements and the reimbursement of such fees and expenses incurred by any local representative;
- the fees of any local representative/correspondent, of which the services are required pursuant to the applicable law;
- the costs related to extraordinary measures, in particular any expertise or trial aiming at the protection of the shareholders' interests;
- the costs related to the translation, distribution and publication of any notice to the shareholders.

The Administration fee is paid in arrears to Amundi Luxembourg S.A., within a frequency defined by the Management Company and is calculated each day for each Sub-Fund and each class of shares.
The Management fees, expressed in percentages of the NAV, are paid in arrears to Amundi Luxembourg S.A., within a frequency defined by the Management Company and calculated each day for each Sub-Fund on the basis of the daily NAV of each class of shares.
Amundi Luxembourg S.A. is responsible for paying commissions to Investment Managers.
In addition to the management fees paid by the Fund to Amundi Luxembourg S.A., the Sub-Funds investing part of their assets in other UCI's are also subject to the management fees charged to those Sub-Funds.
The Distribution fees are calculated and accrued on each Dealing Day at the below rates per annum and are paid in arrears to Amundi Luxembourg S.A., within a frequency defined by the Management Company. Amundi Luxembourg S.A. is responsible for the payment of fees to Distributors.
The Management Company can further decide to pay remuneration to Distributors out of its own fees.
The Management fees, Administration fees and Distribution fees, expressed as a percentage of the NAV, applicable at 30 June 2026 are the maximum rates set out on the website www.amundi.lu/Amundi-Funds, except for the Sub-Funds Amundi Funds Cash EUR and Amundi Funds Cash USD, for which the below rates per annum are applied:

AMUNDI FUNDS	Sub-Funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
CASH Sub-Funds						
Cash EUR	EUR	EUR	- A14 EUR (C) Class	0.18%	0.08%	/
		EUR	- A14 EUR AD (D) Class	0.18%	0.08%	/
		EUR	- A14 EUR MD (D) Class	0.18%	0.08%	/
		EUR	- A2 EUR (C) Class	0.50%	0.15%	/
		EUR	- A2 EUR AD (D) Class	0.50%	0.15%	/
		EUR	- F2 EUR (C) Class	0.60%	0.15%	/
		EUR	- FA2 EUR (C) Class	0.14%	0.15%	/
		EUR	- G2 EUR (C) Class	0.50%	0.15%	/
		EUR	- H EUR (C) Class	0.02%	0.10%	/
		EUR	- I2 EUR (C) Class	0.12%	0.15%	/
		EUR	- I2 EUR AD (D) Class	0.12%	0.15%	/
		EUR	- J2 EUR (C) Class	0.06%	0.08%	/
		EUR	- J2-10 EUR (C) Class	0.035%	0.10%	/
		EUR	- J23 EUR (C) Class	0.03%	0.07%	/
		EUR	- J28 EUR DLT (C) Class	0.03%	0.07%	/
		EUR	- M2 EUR (C) Class	0.20%	0.15%	/
		EUR	- Q-X EUR AD (D) Class	0.05%	0.05%	/
		EUR	- R14 EUR AD (D) Class	0.13%	0.08%	/
		EUR	- R14 EUR MD (D) Class	0.13%	0.08%	/

AMUNDI FUNDS	Sub-Funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
		EUR	- R14 EUR (C) Class	0.13%	0.08%	/
		EUR	- R2 EUR (C) Class	0.20%	0.15%	/
		EUR	- R2 EUR AD (D) Class	0.20%	0.15%	/
Cash USD	USD	USD	- A2 USD (C) Class	0.30%	0.15%	/
		USD	- A2 USD AD (D) Class	0.30%	0.15%	/
		USD	- A11 USD (C) Class	0.30%	0.15%	/
		USD	- F2 USD (C) Class	0.60%	0.15%	/
		USD	- G2 USD (C) Class	0.50%	0.15%	/
		USD	- I2 USD (C) Class	0.12%	0.10%	/
		USD	- I2 USD AD (D) Class	0.12%	0.10%	/
		USD	- J2 USD (C) Class	0.03%	0.05%	/
		USD	- J32 USD (C) Class	0.03%	0.05%	
		USD	- M2 USD (C) Class	0.20%	0.10%	/
		USD	- P2 USD (C) Class	0.25%	0.10%	/
		USD	- Q-X USD (C) Class	0.05%	0.05%	/
		USD	- Q-X USD AD (D) Class	0.05%	0.05%	/
		USD	- R2 USD (C) Class	0.15%	0.15%	/
		USD	- Z USD (C) Class	0.0225%	0.05%	/

The management fees rates and administration fees rates applied have changed during the year for the above Sub-Funds.

Following the suspension of NAV calculation for Amundi Funds Russian Equity, Amundi Luxembourg S.A. has decided to waive its management fees. The same waiver applies to the segregated share class (ISIN LU2600584523) of Amundi Funds Emerging Europe Middle East and Africa, to which all illiquid Russian assets and liabilities have been transferred.

In accordance with the article 46(3) of the law of 17 December 2010, the Management fee rates for the underlying funds of Amundi Funds Protect 90 whose guarantor is part of Crédit Agricole Group, are the following:

	Annual Rate
AMUNDI ABS RESPONSABLE	0.26%
BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	0.18%
AMUNDI ENHANCED ULTRA SHORT TERM BOND SELECT FCP	0.14%
AMUNDI ULTRA SHORT TERM BOND RESPONSIBLE FCP	0.08%
AMUNDI EURO LIQUIDITY SELECT FCP EUR (ISIN FR0013095312)	0.06%
AMUNDI S&P 500 SCREENED UCITS ETF	0.18%
AMUNDI ETF ICAV - AMUNDI MSCI USA ESG SELECTION UCITS ETF	0.07%
AMUNDI ETF ICAV - AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF	0.10%
AMUNDI SMART OVERNIGHT RETURN UCITS ETF ACC	0.06%
MULTI UNITS LUXEMBOURG SICAV AMUNDI US TREASURY BOND 7 10Y	0.04%
AMUNDI INDEX SOLUTIONS SICAV EURO CORPORATE BOND ESG	0.04%
AMUNDI INDEX SOLUTION SICAV AMUNDI EUR CORP BOND 1 5Y ESG	0.10%
AMUNDI ITALY BTP GOVERNMENT BOND 10Y-AM IBG B 10Y	0.06%
AMUNDI EURO GOVERNMENT INFLATION LINKED BOND CLASS ACC	0.05%
AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR	0.08%
AMUNDI INDEX SOLUTION SICAV -AMUNDI MSCI EUROPE SMALL CAP	0.13%
AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI EURO ESG BROAD	0.04%
AMUNDI INDEX SOLUTIONS SICAV MSCI EMERGING MARKETS SWAP	0.10%
AMUNDI INDEX SOLUTION GOVT BOND LOW RATE IG GOVT BOND	0.07%
AMUNDI INDEX SOLUTIONS SICAV CORE EURO STOXX 50	0.05%
AMUNDI INDEX SOLUTIONS SICAV US CORP SRI	0.04%
MULTI UNITS LUXEMBOURG AMUNDI MSCI CHINA CLASS ACC	0.19%
AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND CLASS EUR HDG (C)	0.45%
AMUNDI FUNDS US HIGH YIELD BOND CLASS Z USD (C)	0.36%
AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE BOND 0 3Y	0.03%
AMUNDI FUNDS EMERGING MARKETS EQUITY SELECT CLASS Z USD (C)	0.36%
AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR (C)	0.32%

With effect from the NAV calculation suspensions for Amundi Funds Russian Equity, Amundi Luxembourg S.A. has decided to waive its management fees.

5 PERFORMANCE FEES

The performance fee is calculated separately for each Class of Shares. It shall be accrued daily, deducted and paid annually for each Class of Shares. The performance fee is calculated by comparing the NAV of the Sub-Fund relevant Class of Shares and the reference asset.
The mechanism applied is further detailed on the website www.amundi.lu/Amundi-Funds
The Sub-Funds and the Classes of Shares subject to a performance fee are listed on the website www.amundi.lu/Amundi-Funds.
For all the classes authorized in Hong Kong please note that no performance fees are applied.

6 TAXATION OF THE FUND

“Taxe d’abonnement”
The Fund is further liable in Luxembourg to a tax of 0.05% per annum in respect of the Equity Sub-Funds, Bond Sub-Funds, Multi Asset Sub-Funds, Protected Sub-Funds and Absolute Return Sub-Funds (except on investments by these Sub-Funds in other undertakings for collective investment established in Luxembourg and already subject to the taxe d'abonnement as per law and of 0.01% per annum in respect of the Cash Sub-Funds, the H classes Category, the I classes Category, the J classes Category, the M classes Category, the O classes Category, the OR classes Category, the SE classes Category, the X classes Category and the Z classes Category of all the Sub-Funds (“Taxe d'Abonnement”), such tax being payable quarterly on the basis of the NAV of the Fund at the end of the relevant calendar quarter. The benefit of the 0.01% per annum Taxe d'Abonnement is available to those Shareholders admitted in the H classes Category, the I classes Category, the J classes Category, the M classes Category, the O classes Category, the OR classes Category, the SE classes Category, the X classes Category and the Z classes Category on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Fund at the time of admission of an Investor in such class of shares. However, no guarantee can be given for the past and for the future and such assessment is subject to interpretations on the status of an eligible Investor in the H classes Category, the I classes Category, the J classes Category, the M classes Category, the O classes Category, the OR classes Category, the SE classes Category, the X classes Category and the Z classes Category by any competent authorities as will exist from time to time. Any such reclassification made by an authority as to the status of an Investor may submit the entire class of shares to a Taxe d'Abonnement rate of 0.05% per annum.

Indian Tax
Each sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a sub-fund are subject to capital gains tax in India, which is disclosed in the "Statement of operations and changes in net assets" under the heading "Other expenses". The tax is computed on net realised gains, and net realised losses in excess of gains at the end of the financial year in India may, under certain conditions, be carried forward for up to 8 subsequent financial years to offset against future gains. In this respect, short term capital losses (i.e when shares are held for less than 12 months) can be offset either against long term or short term capital gains whereas long term capital losses may only be offset against long term capital gains. Indian tax law imposes a tax of 20% (plus additional surcharge and health and education cess) on net realised gains from Indian securities sold within one year from the date of purchase and a tax of 12.5% (plus additional surcharge and health and education cess) if the Indian securities are sold more than 12 months after the acquisition. This tax of 12.5% on long term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.
Decision to book provisions for Indian tax is captured, by sub-fund, in a detail procedure.
If applicable, daily provisions are booked in the accounts of the sub-fund and are presented in the caption "Other liabilities" of the Statement of net assets.

7 OTHER INCOME

Amounts of other income in the Statement of Operations and Changes in Net Assets include mainly revenues from securities lending and recovery of provisions on performance fees. Amounts of other income as for the Sub-Fund Amundi Funds Emerging Markets Equity Focus, Amundi Funds Asia Equity Focus, Amundi Funds Emerging Markets Equity Select, Amundi Funds Emerging World Equity and Amundi Funds SBI FM India Equity mainly include reversal of indian tax provision.

8 OTHER EXPENSES

Balances for other expenses in the Statement of Operations and Changes in Net Assets mainly include other taxes and costs from securities lending and the fees paid to the directors.
Amounts of other expenses in the Statements of Operations and Changes in Net Assets in the Sub-Funds Amundi Funds Emerging Markets Equity Growth Opportunities and Amundi Funds India Equity Contra mainly include Indian Tax.

9 REVERSE REPURCHASE AGREEMENTS

During the financial year ending 30 June 2026, certain Sub-Funds entered into reverse repurchase contracts, the amount of which being disclosed below in the Sub-Funds currency, by which they lend a certain amount to financial institutions, guaranteed by collateral. On 30 June 2026, loans granted in accordance with these agreements were guaranteed by the following underlying assets.
Counterparty's countries are listed following the ISO 3166-1 standard.
The amount of Investment Grade is referred to bonds rated at least BBB- by S&P, Baa3 by Moody's.
Please refer to the note 17 for detailed collateral information.

Optimal Yield Short Term

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	2,000,000.00	BT FINANCE PLC 3.875% 02/06/2034	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,006,000.00	2,012,320.00
			Total :	**2,006,000.00**	**2,012,320.00**

The amount of Investment Grades is EUR 2,012,320.00.

Emerging Markets Blended Bond

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	10,000,000.00	REPUBLIC OF CHILE 3.875% 09/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,592,000.00	10,216,700.00
EUR	10,000,000.00	SUEZ SA 4.00% 30/06/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,912,000.00	9,904,700.00
EUR	6,600,000.00	MEXICO 1.75% 17/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,435,660.00	6,408,534.00
EUR	5,000,000.00	UNITED MEXICAN STATES 4.875% 16/05/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,123,000.00	5,011,150.00
EUR	3,000,000.00	REALTY INCOME CORP 3.375% 20/06/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,981,400.00	2,978,400.00
EUR	2,400,000.00	SUEZ SA 4.00% 30/06/2036	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,378,160.00	2,377,128.00
EUR	1,700,000.00	ARVAL SERVICE LEASE SA 4.00% 22/09/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,752,870.00	1,701,394.00
EUR	1,500,000.00	BT FINANCE PLC 3.875% 02/06/2034	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,514,850.00	1,509,240.00
EUR	1,200,000.00	ARVAL SERVICE LEASE SA 4.00% 22/09/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,237,320.00	1,200,984.00
EUR	1,000,000.00	NORDDEUTSCHE LANDESBANK GIROZENTRALE 3.375% 17/06/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,001,653.83	1,006,820.00
			Total :	**42,928,913.83**	**42,315,050.00**

The amount of Investment Grades is EUR 30,033,222.00. The amount of Non Investment Grades is EUR 12,281,828.00.

Emerging Markets Bond

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
USD	20,306,000.00	UNITED STATES OF AMERICA 3.75% 31/08/2031	NATIXIS BANK (US)	17,493,221.38	17,377,204.50
USD	2,300,000.00	KOMATSU FINANCE AMERICA INC 5.499% REGS 06/10/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,053,966.59	2,034,975.95
USD	2,300,000.00	KOMATSU FINANCE AMERICA INC 5.499% REGS 06/10/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,062,013.47	2,034,975.95
			Total :	**21,609,201.44**	**21,447,156.40**

The amount of Investment Grades is EUR 21,447,156.40.

Volatility Euro

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	11,000,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,392,800.00	10,372,725.00
EUR	5,500,000.00	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,616,150.00	4,604,215.00

EUR	2,500,000.00	UNILEVER FINANCE NETERLANDS BV 3.25% 23/02/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,553,250.00	2,523,275.00
EUR	2,000,000.00	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,042,600.00	1,993,550.00
			Total :	**19,604,800.00**	**19,493,765.00**

The amount of Investment Grades is EUR 19,493,765.00.

Volatility World

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
USD	14,900,000.00	PROLOGIS LP 5.125% 15/01/2034	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	15,181,610.00	15,023,670.00
USD	10,000,000.00	INTERNATIONAL BUSINESS MACHINES CORP 4.00% 20/06/2042	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,997,670.33	8,181,900.00
EUR	7,000,000.00	COCA COLA CO 0.40% 06/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,258,811.70	7,248,487.70
EUR	5,500,000.00	BOOKING HOLDING INC 4.00% 15/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,468,619.91	6,312,579.46
USD	6,000,000.00	MCDONALDS CORP 3.50% 01/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,039,600.00	5,974,440.00
EUR	5,000,000.00	BOUYGUES SA 3.875% 17/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,089,215.80	5,877,505.22
USD	5,000,000.00	MERCEDES BENZ FINANCE NORTH AMERICA LLC 3.45% REGS 06/01/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,047,500.00	4,978,600.00
USD	4,500,000.00	TELSTRA CORPORATION LTD 3.25% 15/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,442,850.00	4,420,980.00
USD	4,000,000.00	KENVUE INC 5.00% 22/03/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,098,000.00	4,050,480.00
EUR	2,700,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,933,490.57	2,934,061.65
EUR	2,000,000.00	NATURGY FINANCE IBERIA SA 3.25% 02/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,335,304.58	2,279,225.72
USD	2,000,000.00	AMAZON COM INC 3.30% 13/04/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,001,000.00	1,987,000.00
EUR	1,500,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,620,284.76	1,617,154.98
EUR	1,500,000.00	TAKEDA PHARMACEUTICA 1.00% 09/07/2029	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,623,283.61	1,608,588.80
USD	1,500,000.00	AMAZON COM INC 3.30% 13/04/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,500,750.00	1,490,250.00
			Total :	**74,637,991.26**	**73,984,923.53**

The amount of Investment Grades is USD 52,648,674.07. The amount of Non Investment Grades is USD 21,336,249.46.

Cash EUR

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	51,000,000.00	ITALIAN REPUBLIC 3.25% 15/07/2032	NATIXIS (FR)	51,321,300.00	51,697,680.00
EUR	26,000,000.00	ITALIAN REPUBLIC 4.35% 01/11/2033	NATIXIS (FR)	27,492,400.00	28,139,540.00
EUR	42,151,000.00	ITALIAN REPUBLIC 3.95% 01/10/2041	NATIXIS (FR)	41,186,300.00	41,912,846.85
EUR	170,000,000.00	ITALIAN REPUBLIC 3.00% 15/09/2029	SCOTIABANK (IR)	170,765,000.00	170,912,900.00
EUR	126,700,000.00	ITALIAN REPUBLIC 3.80% 01/07/2036	SCOTIABANK (IR)	129,235,000.00	128,848,832.00
EUR	151,500,000.00	ITALY BTP 1.862% 02/02/2028	UNICREDIT (IT)	149,742,600.00	148,813,905.00
			Total :	**569,742,600.00**	**570,325,703.85**

The amount of Investment Grades is EUR 570,325,703.85.

10 REPURCHASE AGREEMENTS

As at 30 June 2026, the Fund was committed to the following amounts under repurchase agreement operations expressed in the Sub-Fund's currency. To cover these operations, the Fund used the securities listed below as a collateral, which are held in the securities portfolios of its Sub-Funds.
Counterparty's countries are listed following the ISO 3166-1 standard.
The amount of Investment Grade is referred to bonds rated at least BBB- by S&P, Baa3 by Moody's.
Please refer to the note 17 for detailed collateral information.

Strategic Bond

Currency	Nominal	Description	Counterparty		Amount in EUR (cost)	Amount in EUR (Market value)
EUR	2,000,000.00	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS3037646661)	MORGAN STANLEY (DE)		2,106,800.00	2,112,580.00
				Total :	**2,106,800.00**	**2,112,580.00**

The amount of Investment Grades is EUR 2,112,580.00.

Global Government Bond

Currency	Nominal	Description	Counterparty		Amount in USD (cost)	Amount in USD (Market value)
EUR	5,000,000.00	GERMANY BUND 0.25% 15/02/2029	SCOTIABANK (IR)		5,387,801.25	5,395,861.51
EUR	500,000.00	SPAIN 1.40% 30/07/2028	CITIGROUP (DE)		564,161.39	558,296.26
				Total :	**5,951,962.64**	**5,954,157.77**

The amount of Investment Grades is USD 5,954,157.77.

Optimal Yield

Currency	Nominal	Description	Counterparty		Amount in EUR (cost)	Amount in EUR (Market value)
EUR	600,000.00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	SOCIETE GENERALE (FR)		610,200.00	611,220.00
EUR	500,000.00	CZECHOSLOVAK GROUP AS 5.25% REGS 10/01/2031	MORGAN STANLEY (DE)		521,150.00	510,080.00
				Total :	**1,131,350.00**	**1,121,300.00**

The amount of Non Investment Grades is EUR 1,121,300.00.

11 OPEN POSITIONS ON FUTURES CONTRACTS

As at 30 June 2026, certain Sub-Funds had the following positions on futures contracts:
The broker of all the futures listed are SOCIETE GENERALE, JP MORGAN, CACEIS, GODLMAN SACHS AND CITIGROUP.
Please refer to the note 17 for detailed collateral information.

Equity Japan Target

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in JPY	Unrealised appreciation / depreciation in JPY
12	TOPIX INDEX	09-2026	JPY	479,371,200.00	-3,585,000.00
				Total :	**-3,585,000.00**

Europe Equity Green Technology

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	EURO STOXX 50	09-2026	EUR	63,280.90	730.00
8	FTSE 100 INDEX	09-2026	GBP	974,889.25	2,896.45
				Total :	**3,626.45**

Global Equity Income Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-8,289	EURO STOXX 50	09-2026	EUR	-599,701,300.09	-6,349,465.18
1,700	S&P 500 EMINI	09-2026	USD	637,445,600.00	7,597,757.50
				Total :	**1,248,292.32**

Asia Equity Focus

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
92	FTSE CHINA A50	07-2026	USD	1,444,581.24	7,569.79
				Total :	**7,569.79**

China Equity

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
30	FTSE CHINA A50	07-2026	USD	412,017.06	2,159.02
				Total :	**2,159.02**

Emerging Markets Equity Growth Opportunities

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
99	FTSE CHINA A50	07-2026	USD	1,554,495.03	8,145.75
6	TOPIX INDEX	09-2026	JPY	1,474,761.67	47,125.07
				Total :	**55,270.82**

Euroland Equity Dynamic Multi Factors

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
25	EURO STOXX 50	09-2026	EUR	1,582,022.50	19,000.00
35	STOXX EUROP 600 FUT	09-2026	EUR	1,123,027.50	8,285.00
				Total :	**27,285.00**

Euroland Equity Risk Parity

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
26	EURO STOXX 50	09-2026	EUR	1,645,303.40	19,760.00
				Total :	**19,760.00**

European Equity Conservative

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	AMSTERDAM INDEX	07-2026	EUR	216,034.00	286.00
1	CAC 40	07-2026	EUR	84,039.90	-450.00
11	DAX INDEX	09-2026	EUR	6,873,847.75	6,462.50
79	FTSE 100 INDEX	09-2026	GBP	9,627,031.34	13,930.81
232	OMXS30 INDEX FUTURE	07-2026	SEK	6,716,187.18	118,568.46
79	SWISS MKT INDEX FUT	09-2026	CHF	12,158,521.88	376,047.71
				Total :	**514,845.48**

European Equity Dynamic Multi Factors

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
464	STOXX EUROP 600 FUT	09-2026	EUR	14,888,136.00	125,300.00
				Total :	**125,300.00**

Global Equity Conservative

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
1	DAX INDEX	09-2026	EUR	714,442.74	300.12
1	DOW JONES MINI	09-2026	USD	261,596.00	7,100.00
1	EMINI RUSSELL 2000	09-2026	USD	151,218.35	3,932.50
1	EURO FX	09-2026	USD	143,206.25	-1,575.00
1	S&P MID 400 EMINI	09-2026	USD	385,254.00	8,475.00
1	S&P 500 EMINI	09-2026	USD	374,968.00	4,465.00
1	TOPIX INDEX	09-2026	JPY	245,793.61	7,854.18
				Total :	**30,551.80**

Global Equity Dynamic Multi Factors

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
16	S&P 500 EMINI	09-2026	USD	5,999,488.00	71,710.00
				Total :	**71,710.00**

European Convertible Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
4	ANGLO AMERICAN PLC	09-2026	GBP	17,167,401.90	-18,699.70
33	EURO STOXX BANK	09-2026	EUR	484,605.00	15,510.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	RHEINMETALL AG	09-2026	EUR	100,220.00	-16,229.54
-98	STOXX EUROP 600 FUT	09-2026	EUR	-3,144,477.00	-27,670.00
6	STOXX 600 HEALTH	09-2026	EUR	348,531.00	17,070.00
				Total :	**-30,019.24**

Euro Aggregate Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1,281	EURO BOBL	09-2026	EUR	127,542,765.00	839,160.00
221	EURO BUND	09-2026	EUR	21,692,918.00	268,000.00
-204	EURO BUXL	09-2026	EUR	-17,057,256.00	-440,640.00
3,658	EURO SCHATZ	09-2026	EUR	365,598,810.00	628,080.00
488	EURO-BTP FUTURE	09-2026	EUR	49,365,104.00	691,600.00
-559	EURO-OAT FUTURES	09-2026	EUR	-54,718,274.00	-279,830.00
-78	LONG GILT	09-2026	GBP	-5,806,264.22	-98,920.36
1,030	SHORT EURO BTP	09-2026	EUR	103,309,000.00	426,130.00
-46	US ULTRA BOND CBT	09-2026	USD	-3,447,585.94	-82,040.37
66	US 10 YR NOTE FUTURE	09-2026	USD	5,744,350.09	20,308.47
-59	US 10YR ULTRA T NOTE	09-2026	USD	-5,038,745.01	-42,735.14
-293	US 2 YR NOTE FUTURE	09-2026	USD	-51,076,945.02	59,833.34
-144	US 5 YR NOTE FUTURE	09-2026	USD	-12,233,009.71	-3,154.90
				Total :	**1,985,791.04**

Euro Bond Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-206	EURO BOBL	09-2026	EUR	-20,510,390.00	-129,300.00
8	EURO BOBL	09-2026	EUR	796,520.00	3,820.00
-68	EURO BUND	09-2026	EUR	-6,674,744.00	-97,560.00
-162	EURO BUND	09-2026	EUR	-15,901,596.00	-236,930.00
493	EURO SCHATZ	09-2026	EUR	49,272,885.00	83,345.00
460	EURO SCHATZ	09-2026	EUR	45,974,700.00	78,260.00
-6	EURO-OAT FUTURES	09-2026	EUR	-587,316.00	-4,930.00
-2	US 10 YR NOTE FUTURE	09-2026	USD	-174,071.21	-519.32
-2	US 5 YR NOTE FUTURE	09-2026	USD	-169,902.91	-103.87
				Total :	**-303,918.19**

Euro Corporate Bond Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
261	EURO BOBL	09-2026	EUR	25,986,465.00	86,510.00
134	EURO BUND	09-2026	EUR	13,153,172.00	138,370.00
-44	EURO BUXL	09-2026	EUR	-3,679,016.00	-95,040.00
1,028	EURO SCHATZ	09-2026	EUR	102,743,460.00	179,025.00
-271	EURO-OAT FUTURES	09-2026	EUR	-26,527,106.00	-210,220.00
-19	LONG GILT	09-2026	GBP	-1,414,346.41	-27,292.78
111	SHORT EURO BTP	09-2026	EUR	11,133,300.00	45,925.00
-24	US 10 YR NOTE FUTURE	09-2026	USD	-2,088,854.58	-13,885.14
-15	US 10YR ULTRA T NOTE	09-2026	USD	-1,281,036.87	-10,864.86
-16	US 2 YR NOTE FUTURE	09-2026	USD	-2,789,184.71	3,259.53
-182	US 5 YR NOTE FUTURE	09-2026	USD	-15,461,165.05	-23,841.91
				Total :	**71,944.84**

Euro Government Bond Responsible

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
313	AUST 3YR BOND FUT	09-2026	AUD	18,141,766.40	83,366.77
-354	CAN 2YR BOND FUT	09-2026	CAD	-22,983,101.63	-76,384.82
505	EURO BOBL	09-2026	EUR	50,280,325.00	357,950.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
270	EURO BUND	09-2026	EUR	26,502,660.00	55,880.00
-77	EURO BUXL	09-2026	EUR	-6,438,278.00	-168,720.00
1,385	EURO SCHATZ	09-2026	EUR	138,423,825.00	226,510.00
87	EURO-BTP FUTURE	09-2026	EUR	8,800,746.00	129,630.00
-38	EURO-OAT FUTURES	09-2026	EUR	-3,719,668.00	-40,440.00
-55	JAPANESE 10Y BOND	09-2026	JPY	-26,143,638.72	-94,717.97
46	LONG GILT	09-2026	GBP	3,424,207.10	-38,449.04
892	SHORT EURO BTP	09-2026	EUR	89,467,600.00	369,040.00
-83	US 10YR ULTRA T NOTE	09-2026	USD	-7,088,404.00	-55,335.92
-211	US 2 YR NOTE FUTURE	09-2026	USD	-36,782,373.38	43,064.13
-93	US 5 YR NOTE FUTURE	09-2026	USD	-7,900,485.44	-4,830.18
				Total :	**786,562.97**

Euro Inflation Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	EURO BOBL	09-2026	EUR	99,565.00	340.00
16	EURO BUND	09-2026	EUR	1,570,528.00	2,800.00
-10	EURO BUXL	09-2026	EUR	-836,140.00	-21,600.00
60	EURO SCHATZ	09-2026	EUR	5,996,700.00	10,025.00
-4	EURO-OAT FUTURES	09-2026	EUR	-391,544.00	-4,850.00
-3	JAPANESE 10Y BOND	09-2026	JPY	-1,426,016.66	-5,166.43
7	LONG GILT	09-2026	GBP	521,074.99	-5,850.94
47	SHORT EURO BTP	09-2026	EUR	4,714,100.00	19,445.00
-8	US 10YR ULTRA T NOTE	09-2026	USD	-683,219.66	-5,247.97
-12	US 2 YR NOTE FUTURE	09-2026	USD	-2,091,888.53	2,453.20
				Total :	**-7,652.14**

Impact Euro Corporate Short Term Green Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-67	EURO BOBL	09-2026	EUR	-6,670,855.00	-3,410.00
117	EURO BUND	09-2026	EUR	11,484,486.00	139,120.00
882	EURO SCHATZ	09-2026	EUR	88,151,490.00	131,615.00
-136	EURO-OAT FUTURES	09-2026	EUR	-13,312,496.00	-105,560.00
-31	LONG GILT	09-2026	GBP	-2,307,617.83	-48,502.44
54	SHORT EURO BTP	09-2026	EUR	5,416,200.00	22,065.00
-15	US 10 YR NOTE FUTURE	09-2026	USD	-1,305,534.11	-3,894.91
-35	US 2 YR NOTE FUTURE	09-2026	USD	-6,101,341.56	7,147.75
-84	US 5 YR NOTE FUTURE	09-2026	USD	-7,135,922.33	-4,362.74
				Total :	**134,217.66**

Strategic Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
4	DAX INDEX	09-2026	EUR	2,499,581.00	900.00
375	EURO BOBL	09-2026	EUR	37,336,875.00	187,500.00
128	EURO BUND	09-2026	EUR	12,564,224.00	198,400.00
21	EURO BUXL	09-2026	EUR	1,755,894.00	46,200.00
522	EURO SCHATZ	09-2026	EUR	52,171,290.00	78,300.00
20	EURO STOXX 50	09-2026	EUR	1,265,618.00	15,300.00
75	EURO-BTP FUTURE	09-2026	EUR	7,586,850.00	119,250.00
65	FTSE CHINA A50	07-2026	USD	892,703.62	4,677.88
89	LONG GILT	09-2026	GBP	6,625,096.35	159,113.07
1	MSCI BRAZIL IX FU	09-2026	USD	63,618.30	-96.21
180	SHORT EURO BTP	09-2026	EUR	18,054,000.00	81,000.00
12	US ULTRA BOND CBT	09-2026	USD	899,370.24	-8,855.94
124	US 10 YR NOTE FUTURE	09-2026	USD	10,792,415.32	27,115.58
267	US 2 YR NOTE FUTURE	09-2026	USD	46,544,519.86	-38,442.82
383	US 5 YR NOTE FUTURE	09-2026	USD	32,536,407.77	123,006.88
1	XAF FINANCIAL	09-2026	USD	144,712.67	981.81
				Total :	**994,350.25**

Euro Subordinated Bond Responsible

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
77	EURO BOBL	09-2026	EUR	7,666,505.00	-820.00
735	EURO BUND	09-2026	EUR	72,146,130.00	830,030.00
-154	EURO BUXL	09-2026	EUR	-12,876,556.00	-323,400.00
3,200	EURO SCHATZ	09-2026	EUR	319,824,000.00	528,570.00
-276	EURO-OAT FUTURES	09-2026	EUR	-27,016,536.00	-214,100.00
-80	LONG GILT	09-2026	GBP	-5,955,142.79	-5,467.84
-41	US ULTRA BOND CBT	09-2026	USD	-3,072,848.33	-73,122.94
-124	US 10 YR NOTE FUTURE	09-2026	USD	-10,792,415.32	-44,238.58
-5	US 10YR ULTRA T NOTE	09-2026	USD	-427,012.29	-3,621.62
2	US 2 YR NOTE FUTURE	09-2026	USD	348,648.09	-396.33
-467	US 5 YR NOTE FUTURE	09-2026	USD	-39,672,330.10	-87,858.23
				Total :	**605,574.46**

Global Subordinated Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
32	EURO BOBL	09-2026	EUR	3,186,080.00	20,060.00
-107	EURO BUND	09-2026	EUR	-10,502,906.00	-167,990.00
611	EURO SCHATZ	09-2026	EUR	61,066,395.00	91,650.00
-555	US 10 YR NOTE FUTURE	09-2026	USD	-48,304,762.14	-144,116.50
610	US 10YR ULTRA T NOTE	09-2026	USD	52,095,499.26	287,611.83
551	US 2 YR NOTE FUTURE	09-2026	USD	96,052,548.48	-146,836.95
351	US 5 YR NOTE FUTURE	09-2026	USD	29,817,961.17	112,729.55
				Total :	**53,107.93**

Global Aggregate Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-213	AUST 3YR BOND FUT	09-2026	AUD	-14,114,810.11	-63,601.50
-1,330	CAN 10YR BOND FUT	09-2026	CAD	-93,619,272.57	-1,724,905.99
-1,297	EURO BOBL	09-2026	EUR	-147,640,965.86	-756,258.65
2,012	EURO BUND	09-2026	EUR	225,794,771.31	3,542,492.18
-1,739	EURO BUXL	09-2026	EUR	-166,241,246.11	-4,374,037.14
2,135	EURO SCHATZ	09-2026	EUR	243,960,298.01	366,141.83
664	EURO-BTP FUTURE	09-2026	EUR	76,794,217.09	1,207,050.41
-1,042	EURO-OAT FUTURES	09-2026	EUR	-116,613,412.48	-488,006.17
-727	JAPANESE 10Y BOND	09-2026	JPY	-395,091,744.27	-1,520,873.97
243	LONG GILT	09-2026	GBP	20,680,863.56	496,686.47
4,610	SHORT EURO BTP	09-2026	EUR	528,642,483.92	2,269,461.93
-894	US LONG BOND	09-2026	USD	-87,730,732.14	-2,514,375.00
596	US ULTRA BOND CBT	09-2026	USD	51,069,750.00	1,401,529.76
5,342	US 10 YR NOTE FUTURE	09-2026	USD	531,570,721.02	1,168,562.50
-935	US 10YR ULTRA T NOTE	09-2026	USD	-91,293,989.05	-682,137.39
-4,205	US 2 YR NOTE FUTURE	09-2026	USD	-838,076,179.40	1,176,780.10
7,947	US 5 YR NOTE FUTURE	09-2026	USD	771,852,375.00	571,051.62
5,290	10Y AUSTRALIAN BOND	09-2026	AUD	349,066,619.59	5,282,782.17
				Total :	**5,358,343.16**

Global Government Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-63	AUST 3YR BOND FUT	09-2026	AUD	-4,174,802.99	-18,811.71
-17	CAN 10YR BOND FUT	09-2026	CAD	-1,196,637.32	-12,948.07
60	CAN 2YR BOND FUT	09-2026	CAD	4,453,657.64	6,724.26

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-17	EURO BOBL	09-2026	EUR	-1,935,155.30	-10,678.42
46	EURO BUND	09-2026	EUR	5,162,305.90	80,762.71
-40	EURO BUXL	09-2026	EUR	-3,823,835.45	-99,146.98
-73	EURO SCHATZ	09-2026	EUR	-8,341,499.65	-12,519.14
10	EURO-BTP FUTURE	09-2026	EUR	1,156,539.41	17,721.15
-21	EURO-OAT FUTURES	09-2026	EUR	-2,350,174.34	-9,843.81
28	SHORT EURO BTP	09-2026	EUR	3,210,843.72	14,405.58
-25	US LONG BOND	09-2026	USD	-2,453,320.25	-38,093.75
40	US ULTRA BOND CBT	09-2026	USD	3,427,500.00	78,375.00
219	US 10 YR NOTE FUTURE	09-2026	USD	21,792,210.39	55,892.79
-91	US 10YR ULTRA T NOTE	09-2026	USD	-8,885,297.33	-66,827.67
6	US 2 YR NOTE FUTURE	09-2026	USD	1,195,828.08	-1,828.08
57	US 5 YR NOTE FUTURE	09-2026	USD	5,536,125.00	4,008.24
52	10Y AUSTRALIAN BOND	09-2026	AUD	3,431,278.68	52,225.18
				Total :	**39,417.28**

Global Bond Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
22	EURO BOBL	09-2026	EUR	2,504,318.62	16,852.24
8	US 10 YR NOTE FUTURE	09-2026	USD	796,062.48	6,874.96
57	US 5 YR NOTE FUTURE	09-2026	USD	5,536,125.00	24,492.33
				Total :	**48,219.53**

Global Corporate Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
88	CAN 10YR BOND FUT	09-2026	CAD	6,194,357.88	113,508.85
-66	EURO BOBL	09-2026	EUR	-7,512,955.86	-3,018.31
-18	EURO BUXL	09-2026	EUR	-1,720,725.95	-45,274.68
288	EURO SCHATZ	09-2026	EUR	32,908,930.13	49,390.56
135	LONG GILT	09-2026	GBP	11,489,368.65	275,936.93
51	US ULTRA BOND CBT	09-2026	USD	4,370,062.50	119,929.56
78	US 10 YR NOTE FUTURE	09-2026	USD	7,761,609.18	20,250.70
-335	US 10YR ULTRA T NOTE	09-2026	USD	-32,709,611.05	-246,013.95
399	US 2 YR NOTE FUTURE	09-2026	USD	79,522,567.32	-121,567.32
752	US 5 YR NOTE FUTURE	09-2026	USD	73,038,000.00	259,486.18
				Total :	**422,628.52**

Global Corporate Bond Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
11	CAN 10YR BOND FUT	09-2026	CAD	774,294.74	14,188.61
-17	EURO BOBL	09-2026	EUR	-1,935,155.30	-12,244.74
-19	EURO BUND	09-2026	EUR	-2,132,256.79	-34,104.64
12	LONG GILT	09-2026	GBP	1,021,277.21	24,527.73
14	US LONG BOND	09-2026	USD	1,373,859.34	23,187.50
-1	US ULTRA BOND CBT	09-2026	USD	-85,687.50	-2,125.00
15	US 10 YR NOTE FUTURE	09-2026	USD	1,492,617.15	3,890.76
15	US 2 YR NOTE FUTURE	09-2026	USD	2,989,570.20	-4,570.20
52	US 5 YR NOTE FUTURE	09-2026	USD	5,050,500.00	17,429.81
				Total :	**30,179.83**

Global Inflation Short Duration Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
13	AUST 3YR BOND FUT	09-2026	AUD	753,491.90	3,462.52
-15	CAN 2YR BOND FUT	09-2026	CAD	-973,860.24	-3,329.12
5	EURO BOBL	09-2026	EUR	497,825.00	3,920.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
5	EURO BUND	09-2026	EUR	490,790.00	-720.00
-3	EURO BUXL	09-2026	EUR	-250,842.00	-6,420.00
18	EURO SCHATZ	09-2026	EUR	1,799,010.00	2,070.00
-5	EURO-BTP FUTURE	09-2026	EUR	-505,790.00	-7,450.00
-1	EURO-OAT FUTURES	09-2026	EUR	-97,886.00	-480.00
-1	JAPANESE 10Y BOND	09-2026	JPY	-475,338.89	-1,722.14
4	LONG GILT	09-2026	GBP	297,757.14	-3,343.39
28	SHORT EURO BTP	09-2026	EUR	2,808,400.00	11,445.00
-4	US 10YR ULTRA T NOTE	09-2026	USD	-341,609.83	-2,295.99
-8	US 2 YR NOTE FUTURE	09-2026	USD	-1,394,592.36	1,961.08
2	US 5 YR NOTE FUTURE	09-2026	USD	169,902.91	-13.66
				Total :	**-2,915.70**

Global Short Term Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-62	AUST 3YR BOND FUT	09-2026	AUD	-4,108,536.28	-11,344.94
-18	CAN 10YR BOND FUT	09-2026	CAD	-1,267,027.75	-15,978.92
336	CAN 2YR BOND FUT	09-2026	CAD	24,940,482.80	58,023.15
-168	CAN 5YR BOND FUT	09-2026	CAD	-13,392,691.13	-88,832.09
-185	EURO BOBL	09-2026	EUR	-21,059,042.93	-92,721.63
-88	EURO BUND	09-2026	EUR	-9,875,715.64	-157,958.33
95	EURO SCHATZ	09-2026	EUR	10,855,376.26	15,463.13
114	SHORT EURO BTP	09-2026	EUR	13,072,720.86	58,651.29
-6	US 10 YR NOTE FUTURE	09-2026	USD	-597,046.86	-1,781.28
280	US 2 YR NOTE FUTURE	09-2026	USD	55,805,310.40	-53,427.48
-123	US 5 YR NOTE FUTURE	09-2026	USD	-11,946,375.00	-10,125.20
18	10 YR MINI JGB FUT	09-2026	JPY	1,415,080.99	3,987.08
				Total :	**-296,045.22**

Global Bond Flexible

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
29	AUST 3YR BOND FUT	09-2026	AUD	1,680,866.54	5,522.90
-7	CAN 10YR BOND FUT	09-2026	CAD	-430,974.38	-3,366.11
4	CAN 5YR BOND FUT	09-2026	CAD	278,906.32	887.77
11	EURO BOBL	09-2026	EUR	1,095,215.00	9,020.00
-6	EURO BUND	09-2026	EUR	-588,948.00	-7,380.00
-12	EURO BUXL	09-2026	EUR	-1,003,368.00	-36,960.00
20	EURO SCHATZ	09-2026	EUR	1,998,900.00	5,600.00
3	EURO-BTP FUTURE	09-2026	EUR	303,474.00	5,640.00
-5	EURO-OAT FUTURES	09-2026	EUR	-489,430.00	-6,900.00
-3	JAPANESE 10Y BOND	09-2026	JPY	-1,426,016.66	-3,551.92
2	LONG GILT	09-2026	GBP	148,878.57	3,204.09
34	SHORT EURO BTP	09-2026	EUR	3,410,200.00	13,550.00
-3	US LONG BOND	09-2026	USD	-257,498.85	-2,213.99
-6	US ULTRA BOND CBT	09-2026	USD	-449,685.12	-4,919.97
13	US 10 YR NOTE FUTURE	09-2026	USD	1,131,462.90	2,487.38
-13	US 10YR ULTRA T NOTE	09-2026	USD	-1,110,231.95	-3,976.98
-17	US 2 YR NOTE FUTURE	09-2026	USD	-2,963,508.76	2,904.04
21	US 5 YR NOTE FUTURE	09-2026	USD	1,783,980.58	430.59
4	10Y AUSTRALIAN BOND	09-2026	AUD	230,861.99	2,915.51
				Total :	**-17,106.69**

Multi Sector Credit

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-28	EURO BOBL	09-2026	EUR	-2,787,820.00	-8,480.00
-19	EURO BUND	09-2026	EUR	-1,865,002.00	-29,830.00
66	EURO SCHATZ	09-2026	EUR	6,596,370.00	9,900.00
-14	US LONG BOND	09-2026	USD	-1,201,661.28	-34,439.78

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	US ULTRA BOND CBT	09-2026	USD	74,947.52	2,056.82
35	US 10YR ULTRA T NOTE	09-2026	USD	2,989,086.02	16,502.32
33	US 2 YR NOTE FUTURE	09-2026	USD	5,752,693.47	-4,660.16
				Total :	**-48,950.80**

Global Corporate Bond Climate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-104	EURO BOBL	09-2026	EUR	-11,838,597.11	-40,038.37
-64	EURO BUND	09-2026	EUR	-7,182,338.65	-114,878.78
-4	EURO BUXL	09-2026	EUR	-382,383.54	731.71
63	EURO SCHATZ	09-2026	EUR	7,198,828.47	10,804.19
20	LONG GILT	09-2026	GBP	1,702,128.69	40,879.54
50	US ULTRA BOND CBT	09-2026	USD	4,284,375.00	117,578.00
-51	US 10 YR NOTE FUTURE	09-2026	USD	-5,074,898.31	10,171.62
99	US 2 YR NOTE FUTURE	09-2026	USD	19,731,163.32	-30,163.32
238	US 5 YR NOTE FUTURE	09-2026	USD	23,115,750.00	87,391.22
				Total :	**82,475.81**

Optimal Yield

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
37	EURO BOBL	09-2026	EUR	3,683,905.00	23,680.00
22	EURO BUND	09-2026	EUR	2,159,476.00	34,100.00
6	EURO BUXL	09-2026	EUR	501,684.00	13,200.00
74	EURO SCHATZ	09-2026	EUR	7,395,930.00	11,100.00
33	US 2 YR NOTE FUTURE	09-2026	USD	5,752,693.47	-5,206.80
47	US 5 YR NOTE FUTURE	09-2026	USD	3,992,718.45	4,687.88
				Total :	**81,561.08**

Optimal Yield Short Term

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-5	EURO BOBL	09-2026	EUR	-497,825.00	-3,150.00
-5	EURO BUND	09-2026	EUR	-490,790.00	-7,850.00
15	EURO-BTP FUTURE	09-2026	EUR	1,517,370.00	23,850.00
-65	US 10 YR NOTE FUTURE	09-2026	USD	-5,657,314.48	-16,878.51
10	US 2 YR NOTE FUTURE	09-2026	USD	1,743,240.44	-2,664.92
-75	US 5 YR NOTE FUTURE	09-2026	USD	-6,371,359.22	-13,830.82
				Total :	**-20,524.25**

Strategic Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1,337	AUST 3YR BOND FUT	09-2026	AUD	77,493,743.37	28,980.15
-490	EURO BUND	09-2026	EUR	-48,097,420.00	-485,100.00
16	US LONG BOND	09-2026	USD	1,373,327.18	-8,746.61
1,590	US ULTRA BOND CBT	09-2026	USD	119,166,557.33	4,884,391.35
-863	US 10 YR NOTE FUTURE	09-2026	USD	-75,111,729.23	-682,977.41
1,385	US 10YR ULTRA T NOTE	09-2026	USD	118,282,404.05	1,619,011.31
1,031	US 2 YR NOTE FUTURE	09-2026	USD	179,728,089.81	-140,581.27
-322	US 5 YR NOTE FUTURE	09-2026	USD	-27,354,368.93	-26,808.31
				Total :	**5,188,169.21**

US Corporate Bond Climate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
6	US LONG BOND	09-2026	USD	588,796.86	15,273.44
17	US ULTRA BOND CBT	09-2026	USD	1,456,687.50	50,913.76
14	US 10 YR NOTE FUTURE	09-2026	USD	1,393,109.34	8,875.07
-62	US 10YR ULTRA T NOTE	09-2026	USD	-6,053,719.06	-70,507.37
13	US 2 YR NOTE FUTURE	09-2026	USD	2,590,960.84	-2,851.47
34	US 5 YR NOTE FUTURE	09-2026	USD	3,302,250.00	2,200.12
				Total :	**3,903.55**

US Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
99	US LONG BOND	09-2026	USD	8,497,461.90	-54,119.65
645	US ULTRA BOND CBT	09-2026	USD	48,341,150.62	1,933,883.03
375	US 10 YR NOTE FUTURE	09-2026	USD	32,638,352.79	183,010.80
341	US 10YR ULTRA T NOTE	09-2026	USD	29,122,238.11	98,426.70
865	US 2 YR NOTE FUTURE	09-2026	USD	150,790,298.43	-86,230.50
1,344	US 5 YR NOTE FUTURE	09-2026	USD	114,174,757.28	313,859.35
				Total :	**2,388,829.73**

US Bond Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-17	US LONG BOND	09-2026	USD	-1,668,257.77	-49,406.25
-13	US ULTRA BOND CBT	09-2026	USD	-1,113,937.50	-45,906.25
10	US 10 YR NOTE FUTURE	09-2026	USD	995,078.10	4,656.30
-84	US 10YR ULTRA T NOTE	09-2026	USD	-8,201,812.92	-87,311.95
22	US 2 YR NOTE FUTURE	09-2026	USD	4,384,702.96	-4,984.21
-41	US 5 YR NOTE FUTURE	09-2026	USD	-3,982,125.00	-11,309.26
				Total :	**-194,261.62**

US Corporate Bond Select

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
168	US LONG BOND	09-2026	USD	16,486,312.08	483,267.64
151	US ULTRA BOND CBT	09-2026	USD	12,938,812.50	484,174.24
99	US 10 YR NOTE FUTURE	09-2026	USD	9,851,273.19	8,750.50
-950	US 10YR ULTRA T NOTE	09-2026	USD	-92,758,598.50	-1,055,140.63
245	US 2 YR NOTE FUTURE	09-2026	USD	48,829,646.60	-53,476.51
374	US 5 YR NOTE FUTURE	09-2026	USD	36,324,750.00	64,257.28
				Total :	**-68,167.48**

US Short Term Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
700	US 2 YR NOTE FUTURE	09-2026	USD	122,026,831.10	-129,144.58
				Total :	**-129,144.58**

Emerging Markets Blended Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-688	EURO BUND	09-2026	EUR	-67,532,704.00	-1,080,160.00
999	EURO SCHATZ	09-2026	EUR	99,845,055.00	149,850.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-178	EURO-BTP FUTURE	09-2026	EUR	-18,006,124.00	-281,240.00
-1,662	US 10 YR NOTE FUTURE	09-2026	USD	-144,653,179.59	-420,217.21
-1,897	US 5 YR NOTE FUTURE	09-2026	USD	-161,152,912.62	-97,228.93
				Total :	**-1,728,996.14**

Emerging Markets Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
1	DAX INDEX	09-2026	EUR	624,895.25	225.00
1	EMINI RUSSELL 2000	09-2026	USD	132,264.80	3,435.23
14,000	EURO BOBL	09-2026	EUR	1,393,910,000.00	6,107,880.00
1	EURO BUND	09-2026	EUR	98,158.00	1,550.00
1	EURO BUXL	09-2026	EUR	83,614.00	2,200.00
1,760	EURO SCHATZ	09-2026	EUR	175,903,200.00	264,000.00
1	EURO STOXX 50	09-2026	EUR	63,280.90	765.00
1	HANG SENG INDEX	07-2026	HKD	127,601.66	-2,727.03
-500	JAPANESE 10Y BOND	09-2026	JPY	-237,669,442.91	-708,877.87
1	LONG GILT	09-2026	GBP	74,439.28	1,787.79
1	S&P 500 EMINI	09-2026	USD	327,969.91	3,918.48
-5,499	US 10 YR NOTE FUTURE	09-2026	USD	-478,608,805.38	-3,066,472.26
1	US 5 YR NOTE FUTURE	09-2026	USD	84,951.46	321.17
				Total :	**2,608,005.51**

Emerging Markets Corporate Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
396	EURO SCHATZ	09-2026	EUR	45,249,778.93	67,912.02
40	US 10 YR NOTE FUTURE	09-2026	USD	3,980,312.40	-13,750.00
				Total :	**54,162.02**

Emerging Markets Corporate High Yield Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-20	EURO BUND	09-2026	EUR	-1,963,160.00	-34,460.00
-5	US ULTRA BOND CBT	09-2026	USD	-374,737.60	-10,318.25
15	US 10 YR NOTE FUTURE	09-2026	USD	1,305,534.11	3,280.11
95	US 5 YR NOTE FUTURE	09-2026	USD	8,070,388.35	30,510.85
				Total :	**-10,987.29**

Emerging Markets Green Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
181	EURO SCHATZ	09-2026	EUR	20,682,348.45	31,040.60
-68	US 10 YR NOTE FUTURE	09-2026	USD	-6,766,531.08	-20,187.84
				Total :	**10,852.76**

Emerging Markets Hard Currency Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-193	EURO BUND	09-2026	EUR	-18,944,494.00	-303,010.00
137	EURO SCHATZ	09-2026	EUR	13,692,465.00	20,550.00
455	US 10 YR NOTE FUTURE	09-2026	USD	39,601,201.39	99,496.68
				Total :	**-182,963.32**

Emerging Markets Local Currency Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-1	EURO BUND	09-2026	EUR	-98,158.00	-1,570.00
220	EURO SCHATZ	09-2026	EUR	21,987,900.00	33,000.00
1	LONG GILT	09-2026	GBP	74,439.28	1,787.79
1	US LONG BOND	09-2026	USD	85,832.95	1,448.66
1	US ULTRA BOND CBT	09-2026	USD	74,947.52	2,056.82
-461	US 10 YR NOTE FUTURE	09-2026	USD	-40,123,415.04	12,311.57
-1	US 5 YR NOTE FUTURE	09-2026	USD	-84,951.46	-51.26
				Total :	**48,983.58**

Emerging Markets Short Term Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-1	EURO BOBL	09-2026	EUR	-113,832.66	-720.28
-1	EURO SCHATZ	09-2026	EUR	-114,267.12	-171.50
-1	US ULTRA BOND CBT	09-2026	USD	-85,687.50	-2,359.37
-1	US 10 YR NOTE FUTURE	09-2026	USD	-99,507.81	-296.88
-2	US 2 YR NOTE FUTURE	09-2026	USD	-398,609.36	625.00
-1	US 5 YR NOTE FUTURE	09-2026	USD	-97,125.00	-58.60
				Total :	**-2,981.63**

Asia Multi-Asset Target Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
6	CAN 10YR BOND FUT	09-2026	CAD	422,342.58	7,781.53
2	EMINI S&P 500 EWF	09-2026	USD	345,065.60	2,924.00
1	EURO STOXX 50	09-2026	EUR	72,349.05	868.91
-4	HANG SENG INDEX	07-2026	HKD	-583,547.93	12,554.14
28	HSCEI FUTURES	07-2026	HKD	1,349,345.98	-40,703.71
8	IFSC NIFTY 50 FUTURE	07-2026	USD	381,852.00	-1,576.00
10	KOSPI 200 INDEX	09-2026	KRW	3,614.54	288,678.76
41	MSCI ASIA EX JPN	09-2026	USD	4,030,464.00	-106,805.00
4	MSCI CHINA FUTURE	09-2026	USD	113,196.62	-6,780.00
4	MSCI TAIWAN USD	09-2026	USD	827,476.00	83,260.00
5	NIKKEI 225 MINI OSE	09-2026	JPY	215,543.24	17,074.30
1	SPI 200 FUTURES	09-2026	AUD	152,047.61	-2,303.57
-16	SP500 MIC EMIN FUT	09-2026	USD	-599,948.80	-7,150.50
11	TOPIX MINI INDEX FUT	09-2026	JPY	270,372.97	8,277.50
12	US LONG BOND	09-2026	USD	1,177,593.72	19,406.28
-8	10 YR MINI JGB FUT	09-2026	JPY	-628,924.89	-1,427.47
				Total :	**274,079.17**

Euro Multi-Asset Target Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
66	CAN 10YR BOND FUT	09-2026	CAD	4,063,472.77	70,392.40
11	EMINI S&P 500 EWF	09-2026	USD	1,659,984.96	11,239.39
-241	EURO BOBL	09-2026	EUR	-23,995,165.00	-134,960.00
120	EURO BUND	09-2026	EUR	11,778,960.00	170,780.00
-25	EURO BUXL	09-2026	EUR	-2,090,350.00	-53,500.00
-16	EURO SCHATZ	09-2026	EUR	-1,599,120.00	-2,640.00
-104	EURO STOXX 50	09-2026	EUR	-6,581,213.60	-81,120.00
150	EURO-BTP FUTURE	09-2026	EUR	15,173,700.00	246,270.00
-23	EURO-OAT FUTURES	09-2026	EUR	-2,251,378.00	-6,900.00
29	FTSE CHINA A50	07-2026	USD	398,283.15	2,087.05
-28	FTSE 100 INDEX	09-2026	GBP	-3,412,112.38	-2,762.94
10	IFSC NIFTY 50 FUTURE	07-2026	USD	417,488.85	-1,696.84
21	LONG GILT	09-2026	GBP	1,563,224.98	40,469.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-24	MSCI EM NTR INDEX	09-2026	EUR	-1,870,896.00	9,168.00
16	NASDAQ 100 E-MINI	09-2026	USD	8,474,094.29	143,896.62
8	NIKKEI 225 OSE	09-2026	JPY	3,016,436.58	247,709.01
30	S&P 500 EMINI	09-2026	USD	9,839,097.35	105,099.27
41	STOXX 600 BANK	09-2026	EUR	819,467.00	17,072.50
-17	SWISS MKT INDEX FUT	09-2026	CHF	-2,616,390.78	-81,290.32
11	TOPIX INDEX	09-2026	JPY	2,364,847.15	75,567.18
1	US LONG BOND	09-2026	USD	85,832.95	1,667.32
-20	US 10YR ULTRA T NOTE	09-2026	USD	-1,708,049.16	-11,753.35
190	US 2 YR NOTE FUTURE	09-2026	USD	33,121,568.44	-32,459.37
87	US 5 YR NOTE FUTURE	09-2026	USD	7,390,776.70	7,133.95
-37	10 YR MINI JGB FUT	09-2026	JPY	-2,544,194.54	-5,774.57
84	10Y AUSTRALIAN BOND	09-2026	AUD	4,848,101.80	67,093.11
				Total :	**800,787.41**

Global Multi-Asset

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
36	EMINI RUSSELL 2000	09-2026	USD	4,761,532.93	123,615.85
-110	EURO STOXX 50	09-2026	EUR	-6,960,899.00	-116,410.00
232	EURO-BTP FUTURE	09-2026	EUR	23,468,656.00	350,320.00
-12	JAPANESE 10Y BOND	09-2026	JPY	-5,704,066.63	-20,019.93
-13	NASDAQ 100 E-MINI	09-2026	USD	-6,885,201.61	-145,954.69
-60	NIKKEI 225 (SGX)	09-2026	JPY	-11,311,637.18	-375,276.89
366	US 5 YR NOTE FUTURE	09-2026	USD	31,092,233.01	10,007.14
				Total :	**-173,718.52**

Global Multi-Asset Conservative

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
157	EMINI RUSSELL 2000	09-2026	USD	20,765,574.17	539,504.07
-406	EURO STOXX 50	09-2026	EUR	-25,692,045.40	-429,370.00
-94	JAPANESE 10Y BOND	09-2026	JPY	-44,681,855.27	-156,822.81
-40	NASDAQ 100 E-MINI	09-2026	USD	-21,185,235.72	-448,062.63
-110	NIKKEI 225 (SGX)	09-2026	JPY	-20,738,001.49	-295,509.29
771	US 2 YR NOTE FUTURE	09-2026	USD	134,403,838.26	-194,931.57
3,035	US 5 YR NOTE FUTURE	09-2026	USD	257,827,669.90	87,078.19
				Total :	**-898,114.04**

Global Multi-Asset Target Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
24	EMINI S&P 500 EWF	09-2026	USD	4,140,787.20	22,722.00
-125	EURO BOBL	09-2026	EUR	-14,229,083.06	-77,172.75
306	EURO STOXX 50	09-2026	EUR	22,138,810.21	255,390.35
25	FTSE 100 INDEX	09-2026	GBP	3,483,096.50	7,465.83
-40	MSCI EM NTR INDEX	09-2026	EUR	-3,564,992.33	18,384.26
33	NASDAQ 100 E-MINI	09-2026	USD	19,982,391.00	369,846.00
18	NIKKEI 225 OSE	09-2026	JPY	7,759,556.81	637,212.84
-73	S&P 500 EMINI	09-2026	USD	-27,372,664.00	-335,240.00
-1	SPI 200 FUTURES	09-2026	AUD	-152,047.61	2,251.61
88	STOXX 600 BANK	09-2026	EUR	2,010,900.06	46,549.46
17	SWISS MKT INDEX FUT	09-2026	CHF	2,991,319.58	99,472.37
24	TOPIX INDEX	09-2026	JPY	5,899,046.67	188,500.26
138	US LONG BOND	09-2026	USD	13,542,327.78	193,289.37
-35	10 YR MINI JGB FUT	09-2026	JPY	-2,751,546.38	-6,245.19
				Total :	**1,422,426.41**

Income Opportunities

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-1,892	EURO STOXX 50	09-2026	EUR	-136,884,408.22	-5,358,633.29
-314	NASDAQ 100 E-MINI	09-2026	USD	-190,135,478.00	-277,234.34
-314	NIKKEI 225 OSE	09-2026	JPY	-135,361,157.72	-7,926,793.38
-2,324	S&P 500 EMINI	09-2026	USD	-871,425,632.00	-9,162,745.93
				Total :	**-22,725,406.94**

Multi-Asset Conservative Responsible

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
32	EURO BUND	09-2026	EUR	3,141,056.00	50,560.00
515	EURO FX	09-2026	USD	64,507,319.82	-609,802.76
				Total :	**-559,242.76**

Multi-Asset Climate

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
2	CAN 10YR BOND FUT	09-2026	CAD	123,135.54	2,256.40
-53	EURO BOBL	09-2026	EUR	-5,276,945.00	-35,560.00
3	EURO BOBL	09-2026	EUR	298,695.00	690.00
87	EURO BOBL	09-2026	EUR	8,662,155.00	50,860.00
6	EURO BUND	09-2026	EUR	588,948.00	4,080.00
-4	EURO BUND	09-2026	EUR	-392,632.00	-2,430.00
-2	EURO BUXL	09-2026	EUR	-167,228.00	-4,320.00
-13	EURO BUXL	09-2026	EUR	-1,086,982.00	-27,300.00
-9	EURO FX	09-2026	USD	-1,127,312.39	3,154.25
72	EURO SCHATZ	09-2026	EUR	7,196,040.00	10,800.00
64	EURO SCHATZ	09-2026	EUR	6,396,480.00	9,450.00
-6	EURO SCHATZ	09-2026	EUR	-599,670.00	-900.00
-7	EURO STOXX 50	09-2026	EUR	-442,966.30	-4,690.00
38	EURO-BTP FUTURE	09-2026	EUR	3,844,004.00	75,800.00
-12	JAPANESE YEN	09-2026	USD	-811,729.20	12,398.32
3	LONG GILT	09-2026	GBP	223,317.85	5,572.32
5	SHORT EURO BTP	09-2026	EUR	501,500.00	2,040.00
-7	S&P 500 EMINI	09-2026	USD	-2,295,789.38	-35,191.99
203	STOXX EUROP 600 FUT	09-2026	EUR	6,513,559.50	50,475.00
1	US LONG BOND	09-2026	USD	85,832.95	1,448.66
3	US LONG BOND	09-2026	USD	257,498.85	4,345.97
-1	US ULTRA BOND CBT	09-2026	USD	-74,947.52	-2,063.66
-31	US ULTRA BOND CBT	09-2026	USD	-2,323,373.13	-60,884.61
8	US ULTRA BOND CBT	09-2026	USD	599,580.16	16,399.90
7	US 10 YR NOTE FUTURE	09-2026	USD	609,249.25	1,339.36
-27	US 10 YR NOTE FUTURE	09-2026	USD	-2,349,961.40	-7,011.07
9	US 10YR ULTRA T NOTE	09-2026	USD	768,622.12	4,291.31
-27	US 10YR ULTRA T NOTE	09-2026	USD	-2,305,866.36	7,379.95
3	US 2 YR NOTE FUTURE	09-2026	USD	522,972.13	-717.48
25	US 2 YR NOTE FUTURE	09-2026	USD	4,358,101.11	-6,662.29
9	US 5 YR NOTE FUTURE	09-2026	USD	764,563.11	-61.46
25	US 5 YR NOTE FUTURE	09-2026	USD	2,123,786.41	8,029.22
				Total :	**83,018.10**

Real Assets Target Income

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
24	EMINI S&P 500 EWF	09-2026	USD	4,140,787.20	22,808.00
-27	EURO BOBL	09-2026	EUR	-3,073,481.94	-16,669.31
242	EURO STOXX 50	09-2026	EUR	17,508,470.82	208,926.64
-10	FTSE 100 INDEX	09-2026	GBP	-1,393,238.60	-3,251.78

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
21	IFSC NIFTY 50 FUTURE	07-2026	USD	1,002,361.50	-5,943.00
81	MSCI EM NTR INDEX	09-2026	EUR	7,219,109.46	-17,258.34
25	NASDAQ 100 E-MINI	09-2026	USD	15,138,175.00	280,145.00
21	NIKKEI 225 OSE	09-2026	JPY	9,052,816.28	743,414.99
-28	S&P 500 EMINI	09-2026	USD	-10,499,104.00	-119,565.00
-18	SPI 200 FUTURES	09-2026	AUD	-2,736,856.93	40,529.04
88	STOXX 600 BANK	09-2026	EUR	2,010,900.06	43,393.95
1	SWISS MKT INDEX FUT	09-2026	CHF	175,959.98	5,851.32
22	TOPIX INDEX	09-2026	JPY	5,407,459.45	172,791.91
-38	US LONG BOND	09-2026	USD	-3,729,046.78	-61,750.00
-6	US 10YR ULTRA T NOTE	09-2026	USD	-585,843.78	-4,406.22
-16	US 5 YR NOTE FUTURE	09-2026	USD	-1,554,000.00	-375.04
-8	10 YR MINI JGB FUT	09-2026	JPY	-628,924.89	-1,427.47
				Total :	**1,287,214.69**

Absolute Return Multi-Strategy

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
6	AMSTERDAM INDEX	07-2026	EUR	1,296,204.00	-1,980.00
338	AUST 3YR BOND FUT	09-2026	AUD	19,590,789.27	84,669.72
89	AUSTRALIAN DOLLAR	09-2026	USD	5,375,185.87	-83,530.13
90	BIST 30 FUTURES	08-2026	TRY	275,688.74	-6,416.99
105	BRAZIL REAL	08-2026	USD	1,762,398.32	2,755.18
231	BRAZIL REAL	03-2029	USD	3,191,327.74	134,563.11
24	BRITISH POUND	09-2026	USD	1,739,438.47	-20,499.87
36	CAC 40	07-2026	EUR	3,025,436.40	-1,735.00
152	CAN 10YR BOND FUT	09-2026	CAD	9,358,300.92	60,805.77
103	CAN 5YR BOND FUT	09-2026	CAD	7,181,837.80	23,451.80
-142	CANADIAN DOLLAR	09-2026	USD	-8,772,378.20	63,959.59
-45	CHF CURRENCY FUT	09-2026	USD	-6,136,430.73	6,281.16
-13	DAX INDEX	09-2026	EUR	-8,123,638.25	-8,450.00
-218	DJ STOXX 600 AUTO	09-2026	EUR	-4,667,380.00	305,585.00
25	DJ STOXX 600 FINANCI	09-2026	EUR	1,149,200.00	-12,500.00
-289	DJ STOXX 600 TELECOM	09-2026	EUR	-4,120,273.00	192,960.00
80	DJ STOXX 600 TRVL	09-2026	EUR	1,165,080.00	-6,250.00
43	DJ STOXX600 PER HD	09-2026	EUR	2,153,074.50	-18,395.00
51	DOW JONES MINI	09-2026	USD	11,669,199.69	75,159.63
-10	E-MINI CONSUM DISC S	09-2026	USD	-2,074,669.82	-10,933.26
6	EMINI RUSS 1000 VALU	09-2026	USD	626,169.77	-4,040.93
-11	EMINI RUSSELL 1000	09-2026	USD	-2,407,160.41	-57,192.34
113	EMINI RUSSELL 2000	09-2026	USD	14,945,922.81	198,825.77
15	EMINI S&P REESTATE	09-2026	USD	709,754.66	-12,627.92
-57	EMINI S&P 500 EWF	09-2026	USD	-8,601,740.23	-84,527.25
40	E-MINI XAI INDUSTRIA	09-2026	USD	6,540,400.59	131,225.40
-2	E-MINI XAK TECHNO	09-2026	USD	-671,493.05	-16,373.66
-55	E-MINI XAU UTILITIES	09-2026	USD	-4,418,569.05	-144,913.85
-85	EURO BOBL	09-2026	EUR	-8,463,025.00	-33,310.00
-13	EURO BONO FUTURE	09-2026	EUR	-1,591,850.00	-6,850.00
349	EURO BUND	09-2026	EUR	34,257,142.00	242,810.00
23	EURO BUXL	09-2026	EUR	1,923,122.00	-460.00
-200	EURO FX	09-2026	USD	-25,042,639.73	162,162.16
-203	EURO SCHATZ	09-2026	EUR	-20,288,835.00	-17,115.00
604	EURO STOXX BANK	09-2026	EUR	8,869,740.00	245,222.50
104	EURO STOXX 50	09-2026	EUR	6,581,213.60	77,380.00
664	EURO-BTP FUTURE	09-2026	EUR	67,168,912.00	980,550.00
-105	EURO/GBP FUTURE	09-2026	GBP	-13,163,092.06	32,269.42
279	EURO-OAT FUTURES	09-2026	EUR	27,310,194.00	136,090.00
243	FTSE CHINA A50	07-2026	USD	3,337,338.15	17,488.07
20	FTSE TAIWAN INDEX	07-2026	USD	2,822,573.25	10,749.58
-4	FTSE 100 INDEX	09-2026	GBP	-487,444.63	-5,462.04
-21	FTSE 250 INDEX	09-2026	GBP	-1,122,086.02	3,098.44
-11	FTSE/JSE TOP 40	09-2026	ZAR	-598,387.34	9,674.21
15	FTSE/MIB IDX FUT	09-2026	EUR	3,876,182.25	-77,440.00
-76	HANG SENG INDEX	07-2026	HKD	-9,697,726.47	208,553.61
-101	HSCEI FUTURES	07-2026	HKD	-4,257,223.56	111,423.41

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
56	IBEX 35 INDEX FUTURE	07-2026	EUR	10,904,264.00	109,090.00
69	JAPANESE YEN	09-2026	USD	4,666,688.53	-32,182.06
-2	JAPANESE 10Y BOND	09-2026	JPY	-950,677.77	1,399.24
-32	KL COMPOSITE IDX	07-2026	MYR	-571,130.46	7,035.91
-466	KOSDAQ150 FUTURES	09-2026	KRW	-4,374,912.48	122,904.75
19	KOSPI 200 INDEX	09-2026	KRW	6,006.84	81,965.95
270	LONG GILT	09-2026	GBP	20,098,606.92	292,117.48
156	MEXICAN PESO	09-2026	USD	3,884,649.70	-24,779.15
-31	MINI MDAX FUT	09-2026	EUR	-986,082.10	8,365.00
21	MINI MSCI EMG MKT	09-2026	USD	1,582,292.05	19,015.13
-23	MSCI BRAZIL IX FU	09-2026	USD	-1,463,220.85	6,357.04
45	MSCI CHINA FUTURE	09-2026	USD	1,113,847.61	-40,146.94
-5	MSCI INDIA	09-2026	USD	-505,024.93	-2,851.40
-34	MSCI INDONESIA	09-2026	USD	-267,441.09	38,555.93
-112	MSCI MEXICO	09-2026	USD	-4,892,175.28	104,467.38
65	MSCI SING IX ETS	07-2026	SGD	2,104,104.68	-7,203.14
9	NASDAQ 100 E-MINI	09-2026	USD	4,766,678.04	50,909.65
-143	NEW ZEALAND FUT	09-2026	USD	-7,114,978.57	110,286.01
41	NIKKEI 225 (SGX)	09-2026	JPY	7,729,618.74	-96,467.02
-20	NORWEGIAN KRONE(2M)	09-2026	USD	-3,527,508.09	4,766.90
61	OMXS30 INDEX FUTURE	07-2026	SEK	1,765,894.04	28,294.17
167	SA RAND CURRENCY	09-2026	USD	4,427,698.33	36,418.70
379	SET 50 FUTURES	09-2026	THB	2,073,807.85	73,664.20
-163	SHORT EURO BTP	09-2026	EUR	-16,348,900.00	-33,950.00
-20	S&P EMINI COM SERV	09-2026	USD	-2,453,642.96	67,250.50
45	S&P 500 EMINI	09-2026	USD	14,758,646.02	98,661.77
-113	SPI 200 FUTURES	09-2026	AUD	-15,027,883.87	180,972.58
-19	S&P/TSE 60 IX FUT	09-2026	CAD	-4,803,426.77	-8,594.06
281	STOXX EUROP 600 FUT	09-2026	EUR	9,016,306.50	36,200.00
198	STOXX 600 BANK	09-2026	EUR	3,957,426.00	73,145.00
-159	STOXX 600 BASIC RES	09-2026	EUR	-6,147,258.00	145,915.00
109	STOXX 600 FOOD BEV	09-2026	EUR	3,583,702.00	85,500.00
28	STOXX 600 HEALTH	09-2026	EUR	1,626,478.00	8,625.00
25	STOXX 600 INDUS	09-2026	EUR	1,462,575.00	9,105.00
112	STOXX 600 INSURAN	09-2026	EUR	2,929,192.00	67,500.00
-322	STOXX 600 MEDIA	09-2026	EUR	-5,928,986.00	-14,490.00
-242	STOXX 600 OIL & GAS	09-2026	EUR	-5,913,149.00	82,170.00
-72	STOXX 600 RETL	09-2026	EUR	-1,745,424.00	3,600.00
-17	STOXX 600 TECHNO	09-2026	EUR	-892,449.00	-19,075.00
117	STOXX 600 UTIL	09-2026	EUR	3,289,279.50	40,070.00
12	SWEDISH KRONA (2M)	09-2026	USD	2,173,707.69	-1,574.39
38	SWISS MKT INDEX FUT	09-2026	CHF	5,848,402.93	43,838.44
-6	TOPIX INDEX	09-2026	JPY	-1,289,916.63	-3,363.56
33	US LONG BOND	09-2026	USD	2,832,487.30	23,096.52
36	US ULTRA BOND CBT	09-2026	USD	2,698,110.73	-13,803.24
198	US 10 YR NOTE FUTURE	09-2026	USD	17,233,050.28	51,536.67
162	US 10YR ULTRA T NOTE	09-2026	USD	13,835,198.16	-35,423.77
-203	US 2 YR NOTE FUTURE	09-2026	USD	-35,387,781.02	-3,722.81
-102	US 5 YR NOTE FUTURE	09-2026	USD	-8,665,048.54	-7,592.01
-19	USD/CNH FUTURES	09-2026	CNH	-1,654,075.02	-3,690.39
17	WIG20 INDEX FUT	09-2026	PLN	283,821.48	1,680.05
22	XAB MATERIALS	09-2026	USD	2,080,426.83	-43,479.40
-34	XAE ENERGY	09-2026	USD	-3,331,333.86	29,134.96
23	XAF FINANCIAL	09-2026	USD	3,328,391.50	-5,630.63
-23	XAP CONS STAPLES	09-2026	USD	-1,692,017.84	16,251.20
20	XAV HEALTH CARE	09-2026	USD	2,809,358.87	64,191.38
452	10Y AUSTRALIAN BOND	09-2026	AUD	26,087,404.94	263,414.02
				Total :	**4,976,162.85**

Absolute Return Global Opportunities Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
302	AUST 3YR BOND FUT	09-2026	AUD	17,504,196.33	80,436.95
-2	AUSTRALIAN DOLLAR	09-2026	USD	-120,860.67	-656.00
-9	BRITISH POUND	09-2026	USD	-652,240.23	1,629.06

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
14	CAN 10YR BOND FUT	09-2026	CAD	861,948.77	2,842.08
-132	CAN 2YR BOND FUT	09-2026	CAD	-8,569,970.10	-28,482.48
-13	CANADIAN DOLLAR	09-2026	USD	-803,218.75	489.81
-2	CBOE VIX INDEX	07-2026	USD	-28,776.35	1,731.83
-5	CHF CURRENCY FUT	09-2026	USD	-682,235.63	4,657.57
6	EURO BOBL	09-2026	EUR	597,390.00	2,220.00
-12	EURO BUND	09-2026	EUR	-1,177,896.00	-15,000.00
-58	EURO BUXL	09-2026	EUR	-4,849,612.00	-121,180.00
-1	EURO FX	09-2026	USD	-125,273.33	-492.00
-1	EURO SCHATZ	09-2026	EUR	-99,945.00	-165.00
12	EURO-BTP FUTURE	09-2026	EUR	1,213,896.00	10,920.00
10	EURO-OAT FUTURES	09-2026	EUR	978,860.00	6,410.00
-7	JAPANESE YEN	09-2026	USD	-473,623.50	2,793.45
-6	JAPANESE 10Y BOND	09-2026	JPY	-2,852,033.31	-10,332.87
-1	LONG GILT	09-2026	GBP	-74,439.28	928.72
6	NEW ZEALAND FUT	09-2026	USD	298,714.25	-5,051.17
2	NORWEGIAN KRONE(2M)	09-2026	USD	352,750.81	-2,116.68
382	SHORT EURO BTP	09-2026	EUR	38,314,600.00	166,170.00
-2	SWEDISH KRONA (2M)	09-2026	USD	-362,284.61	-918.39
2	US LONG BOND	09-2026	USD	171,665.90	3,033.98
-25	US ULTRA BOND CBT	09-2026	USD	-1,873,688.01	-36,243.77
-172	US 10 YR NOTE FUTURE	09-2026	USD	-14,970,124.48	-44,853.01
-94	US 10YR ULTRA T NOTE	09-2026	USD	-8,027,831.03	-56,524.97
-295	US 2 YR NOTE FUTURE	09-2026	USD	-51,425,593.11	49,673.12
159	US 5 YR NOTE FUTURE	09-2026	USD	13,507,281.55	8,623.62
-17	VSTOXX FUTURE	07-2026	EUR	-28,206.91	2,210.00
-66	10 YR MINI JGB FUT	09-2026	JPY	-4,538,292.97	-10,655.77
				Total :	**12,098.08**

Multi-Strategy Growth

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
4	AMSTERDAM INDEX	07-2026	EUR	864,136.00	4,160.00
521	AUST 3YR BOND FUT	09-2026	AUD	30,197,636.72	129,488.12
165	AUSTRALIAN DOLLAR	09-2026	USD	9,965,232.22	-151,045.22
165	BIST 30 FUTURES	08-2026	TRY	505,429.35	-11,758.08
425	BRAZIL REAL	03-2029	USD	5,871,490.42	247,572.82
187	BRAZIL REAL	08-2026	USD	3,138,747.49	4,906.85
43	BRITISH POUND	09-2026	USD	3,116,493.92	-36,560.83
61	CAC 40	07-2026	EUR	5,126,433.90	-1,600.00
235	CAN 10YR BOND FUT	09-2026	CAD	14,468,425.76	71,372.65
189	CAN 5YR BOND FUT	09-2026	CAD	13,178,323.73	42,785.36
-255	CANADIAN DOLLAR	09-2026	USD	-15,753,214.38	117,864.95
92	CHF CURRENCY FUT	09-2026	USD	12,545,591.71	-67,665.97
-24	DAX INDEX	09-2026	EUR	-14,997,486.00	-13,150.00
-389	DJ STOXX 600 AUTO	09-2026	EUR	-8,328,490.00	541,575.00
46	DJ STOXX 600 FINANCI	09-2026	EUR	2,114,528.00	-23,000.00
-539	DJ STOXX 600 TELECOM	09-2026	EUR	-7,684,523.00	354,985.00
146	DJ STOXX 600 TRVL	09-2026	EUR	2,126,271.00	-11,220.00
73	DJ STOXX600 PER HD	09-2026	EUR	3,655,219.50	-31,235.00
93	DOW JONES MINI	09-2026	USD	21,279,128.84	140,216.92
-17	E-MINI CONSUM DISC S	09-2026	USD	-3,526,938.69	-18,586.55
11	EMINI RUSS 1000 VALU	09-2026	USD	1,147,977.91	-8,794.72
-20	EMINI RUSSELL 1000	09-2026	USD	-4,376,655.30	-101,346.98
211	EMINI RUSSELL 2000	09-2026	USD	27,907,873.57	374,567.04
29	EMINI S&P REESTATE	09-2026	USD	1,372,192.34	-27,901.69
-103	EMINI S&P 500 EWF	09-2026	USD	-15,543,495.50	-152,941.49
76	E-MINI XAI INDUSTRIA	09-2026	USD	12,426,761.13	252,042.33
-3	E-MINI XAK TECHNO	09-2026	USD	-1,007,239.57	-23,659.58
-92	E-MINI XAU UTILITIES	09-2026	USD	-7,391,060.96	-242,184.90
-152	EURO BOBL	09-2026	EUR	-15,133,880.00	-56,850.00
-24	EURO BONO FUTURE	09-2026	EUR	-2,938,800.00	-13,290.00
767	EURO BUND	09-2026	EUR	75,287,186.00	520,490.00
42	EURO BUXL	09-2026	EUR	3,511,788.00	1,960.00
-462	EURO FX	09-2026	USD	-57,848,497.77	431,754.57

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-379	EURO SCHATZ	09-2026	EUR	-37,879,155.00	-33,150.00
1,109	EURO STOXX BANK	09-2026	EUR	16,285,665.00	448,127.50
379	EURO STOXX 50	09-2026	EUR	23,983,461.10	188,900.00
832	EURO-BTP FUTURE	09-2026	EUR	84,163,456.00	1,198,200.00
-186	EURO/GBP FUTURE	09-2026	GBP	-23,317,477.36	55,545.48
364	EURO-OAT FUTURES	09-2026	EUR	35,630,504.00	176,100.00
446	FTSE CHINA A50	07-2026	USD	6,125,320.23	32,097.45
36	FTSE TAIWAN INDEX	07-2026	USD	5,080,631.86	20,020.99
-11	FTSE 100 INDEX	09-2026	GBP	-1,340,472.72	-14,998.84
-37	FTSE 250 INDEX	09-2026	GBP	-1,977,008.71	5,471.79
-19	FTSE/JSE TOP 40	09-2026	ZAR	-1,033,578.14	16,361.94
27	FTSE/MIB IDX FUT	09-2026	EUR	6,977,128.05	-136,680.00
-109	HANG SENG INDEX	07-2026	HKD	-13,908,581.39	299,086.53
-185	HSCEI FUTURES	07-2026	HKD	-7,797,884.74	204,097.79
102	IBEX 35 INDEX FUTURE	07-2026	EUR	19,861,338.00	207,580.00
470	JAPANESE YEN	09-2026	USD	31,787,588.56	-407,624.86
-6	JAPANESE 10Y BOND	09-2026	JPY	-2,852,033.31	4,197.73
-58	KL COMPOSITE IDX	07-2026	MYR	-1,035,173.97	12,752.58
-856	KOSDAQ150 FUTURES	09-2026	KRW	-8,036,319.91	222,464.70
36	KOSPI 200 INDEX	09-2026	KRW	11,381.38	156,373.96
365	LONG GILT	09-2026	GBP	27,170,338.98	350,243.79
287	MEXICAN PESO	09-2026	USD	7,146,759.38	-44,703.93
-58	MINI MDAX FUT	09-2026	EUR	-1,844,927.80	15,625.00
34	MINI MSCI EMG MKT	09-2026	USD	2,561,806.18	31,225.40
-43	MSCI BRAZIL IX FU	09-2026	USD	-2,735,586.81	11,884.89
82	MSCI CHINA FUTURE	09-2026	USD	2,029,677.87	-73,156.65
-9	MSCI INDIA	09-2026	USD	-909,044.87	-5,160.50
-63	MSCI INDONESIA	09-2026	USD	-495,552.61	71,441.88
-204	MSCI MEXICO	09-2026	USD	-8,910,747.84	188,341.47
117	MSCI SING IX ETS	07-2026	SGD	3,787,388.42	-12,930.75
17	NASDAQ 100 E-MINI	09-2026	USD	9,003,725.18	96,225.84
-263	NEW ZEALAND FUT	09-2026	USD	-13,085,589.96	201,683.72
101	NIKKEI 225 (SGX)	09-2026	JPY	19,041,255.92	-25,172.91
-39	NORWEGIAN KRONE(2M)	09-2026	USD	-6,878,640.78	9,665.00
101	OMXS30 INDEX FUTURE	07-2026	SEK	2,923,857.35	49,437.42
306	SA RAND CURRENCY	09-2026	USD	8,113,028.08	67,589.43
695	SET 50 FUTURES	09-2026	THB	3,802,893.03	135,128.09
-332	SHORT EURO BTP	09-2026	EUR	-33,299,600.00	-77,050.00
-36	S&P EMINI COM SERV	09-2026	USD	-4,416,557.33	122,496.28
101	S&P 500 EMINI	09-2026	USD	33,124,961.08	170,373.04
-207	SPI 200 FUTURES	09-2026	AUD	-27,528,955.40	332,570.82
-36	S&P/TSE 60 IX FUT	09-2026	CAD	-9,101,229.68	-17,323.76
512	STOXX EUROP 600 FUT	09-2026	EUR	16,428,288.00	65,610.00
361	STOXX 600 BANK	09-2026	EUR	7,215,307.00	134,565.00
-291	STOXX 600 BASIC RES	09-2026	EUR	-11,250,642.00	261,850.00
201	STOXX 600 FOOD BEV	09-2026	EUR	6,608,478.00	157,245.00
48	STOXX 600 HEALTH	09-2026	EUR	2,788,248.00	15,155.00
46	STOXX 600 INDUS	09-2026	EUR	2,691,138.00	15,970.00
206	STOXX 600 INSURAN	09-2026	EUR	5,387,621.00	124,225.00
-572	STOXX 600 MEDIA	09-2026	EUR	-10,532,236.00	-25,740.00
-442	STOXX 600 OIL & GAS	09-2026	EUR	-10,800,049.00	151,905.00
-130	STOXX 600 RETL	09-2026	EUR	-3,151,460.00	6,500.00
-31	STOXX 600 TECHNO	09-2026	EUR	-1,627,407.00	-35,390.00
200	STOXX 600 UTIL	09-2026	EUR	5,622,700.00	70,165.00
22	SWEDISH KRONA (2M)	09-2026	USD	3,985,130.76	-2,886.38
70	SWISS MKT INDEX FUT	09-2026	CHF	10,773,373.81	86,570.89
-11	TOPIX INDEX	09-2026	JPY	-2,364,847.15	15,822.21
62	US LONG BOND	09-2026	USD	5,321,642.81	44,033.72
61	US ULTRA BOND CBT	09-2026	USD	4,571,798.74	34,549.11
485	US 10 YR NOTE FUTURE	09-2026	USD	42,212,269.61	102,991.34
609	US 10YR ULTRA T NOTE	09-2026	USD	52,010,096.80	-128,725.51
-379	US 2 YR NOTE FUTURE	09-2026	USD	-66,068,812.84	-7,124.63
-188	US 5 YR NOTE FUTURE	09-2026	USD	-15,970,873.79	-14,063.33
-33	USD/CNH FUTURES	09-2026	CNH	-2,872,867.14	-6,624.40
32	WIG20 INDEX FUT	09-2026	PLN	534,252.19	3,197.21
40	XAB MATERIALS	09-2026	USD	3,782,594.24	-79,086.85

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-62	XAE ENERGY	09-2026	USD	-6,074,785.27	64,943.58
44	XAF FINANCIAL	09-2026	USD	6,367,357.65	-8,757.54
-43	XAP CONS STAPLES	09-2026	USD	-3,163,337.71	35,896.09
39	XAV HEALTH CARE	09-2026	USD	5,478,249.80	109,498.82
716	10Y AUSTRALIAN BOND	09-2026	AUD	41,324,296.32	391,434.75
				Total :	**8,080,037.99**

Quantitative Global Absolute Return Bond

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-91	AUSTRALIAN DOLLAR	09-2026	USD	-6,287,190.00	-35,035.00
-378	BRITISH POUND	09-2026	USD	-31,319,662.50	91,706.25
629	CAN 10YR BOND FUT	09-2026	CAD	44,275,580.79	166,125.81
-576	CANADIAN DOLLAR	09-2026	USD	-40,688,640.00	40,450.00
-84	CBOE VIX INDEX	07-2026	USD	-1,381,800.00	87,100.00
-222	CHF CURRENCY FUT	09-2026	USD	-34,632,000.00	214,850.00
237	EURO BOBL	09-2026	EUR	26,978,341.49	92,561.57
-545	EURO BUND	09-2026	EUR	-61,162,102.57	-740,938.43
38	EURO BUXL	09-2026	EUR	3,632,643.68	40,312.76
526	EURO FX	09-2026	USD	75,336,350.00	209,975.00
-43	EURO SCHATZ	09-2026	EUR	-4,913,486.10	-8,357.52
-290	EURO-BTP FUTURE	09-2026	EUR	-33,539,643.01	-236,960.36
428	EURO-OAT FUTURES	09-2026	EUR	47,898,791.31	312,543.92
-283	JAPANESE YEN	09-2026	USD	-21,891,818.75	131,050.00
48	JAPANESE 10Y BOND	09-2026	JPY	26,085,837.31	-23,257.96
116	LONG GILT	09-2026	GBP	9,872,346.39	-56,673.91
277	NEW ZEALAND FUT	09-2026	USD	15,766,840.00	-234,125.00
93	NORWEGIAN KRONE(2M)	09-2026	USD	18,753,450.00	-118,910.00
-76	SWEDISH KRONA (2M)	09-2026	USD	-15,739,600.00	52,880.00
69	US LONG BOND	09-2026	USD	6,771,163.89	153,086.04
27	US ULTRA BOND CBT	09-2026	USD	2,313,562.50	19,875.00
-170	US 10 YR NOTE FUTURE	09-2026	USD	-16,916,327.70	-33,031.50
-30	US 2 YR NOTE FUTURE	09-2026	USD	-5,979,140.40	-10,351.30
-204	US 5 YR NOTE FUTURE	09-2026	USD	-19,813,500.00	-59,969.34
				Total :	**54,906.03**

Volatility Euro

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
-101	EURO SCHATZ	09-2026	EUR	-10,094,445.00	-15,150.00
-1,269	EURO STOXX 50	09-2026	EUR	-80,303,462.10	-756,800.00
				Total :	**-771,950.00**

Volatility World

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in USD	Unrealised appreciation / depreciation in USD
-60	EMINI RUSSELL 2000	09-2026	USD	-9,073,101.00	-41,575.00
-169	EURO SCHATZ	09-2026	EUR	-19,311,143.03	-28,982.66
-1,439	EURO STOXX 50	09-2026	EUR	-104,110,287.23	-1,180,720.21
-340	HANG SENG INDEX	07-2026	HKD	-49,601,574.08	86,265.86
-691	NIKKEI 225 (SGX)	09-2026	JPY	-148,940,382.14	-11,311,957.78
-130	US 2 YR NOTE FUTURE	09-2026	USD	-25,909,608.40	34,530.60
				Total :	**-12,442,439.19**

Protect 90

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
136	EURO BOBL	09-2026	EUR	13,540,840.00	74,800.00
243	EURO BUND	09-2026	EUR	23,852,394.00	371,790.00

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Commitment in EUR	Unrealised appreciation / depreciation in EUR
88	EURO STOXX 50	09-2026	EUR	5,568,719.20	64,240.00
-109	EURO/JPY CME	09-2026	JPY	-13,577,719.59	-34,463.08
-46	EURO-OAT FUTURES	09-2026	EUR	-4,502,756.00	-20,240.00
-4	NASDAQ 100 E-MINI	09-2026	USD	-2,118,523.57	-39,207.56
6	S&P MID 400 EMINI	09-2026	USD	2,021,800.05	44,520.25
59	S&P 500 EMINI	09-2026	USD	19,350,224.79	230,674.36
-8	US ULTRA BOND CBT	09-2026	USD	-599,580.16	-16,454.54
33	US 2 YR NOTE FUTURE	09-2026	USD	5,752,693.47	-6,990.24
144	US 5 YR NOTE FUTURE	09-2026	USD	12,233,009.71	1,968.62
				Total :	**670,637.81**

12 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 30 June 2026, the following Sub-Funds had open positions on forward foreign exchange contracts and related total unrealised appreciation / depreciation are listed below:

Equity Japan Target

	Currency		Amount in JPY
Currency receivable	EUR		20,747,928,972.00
	JPY		884,717,154.00
	USD		451,543,881.00
		Total :	**22,084,190,007.00**
Currency payable	EUR		880,540,424.00
	JPY		21,001,506,015.00
	USD		10,693,413.00
		Total :	**21,892,739,852.00**
		Total unrealised :	**191,450,155.00**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Euroland Equity

	Currency		Amount in EUR
Currency receivable	CHF		4,426,528.74
	EUR		92,588,780.01
	USD		4,069,927.10
		Total :	**101,085,235.85**
Currency payable	CHF		24,176.36
	EUR		8,487,535.43
	GBP		93,753,292.57
		Total :	**102,265,004.36**
		Total unrealised :	**-1,179,768.51**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

Europe Equity Select

	Currency		Amount in EUR
Currency receivable	CZK		226,598.88
		Total :	**226,598.88**
Currency payable	EUR		226,881.79
		Total :	**226,881.79**
		Total unrealised :	**-282.91**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

European Equity Value

	Currency		Amount in EUR
Currency receivable	CZK		4,691,911.29
	EUR		2,793,546.16
	GBP		48,780.76
	SEK		8,375.08
	USD		1,223,868.11
		Total :	**8,766,481.40**
Currency payable	CHF		452,333.38
	CZK		44,809.95
	DKK		297,600.95
	EUR		5,968,718.71
	GBP		1,699,338.57
	NOK		137,695.83
	SEK		153,378.56
	USD		5,825.76
		Total :	**8,759,701.71**
		Total unrealised :	**6,779.69**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Europe Equity Income Select

	Currency		Amount in EUR
Currency receivable	AUD		151,873.59
	CHF		5,501,796.88
	CZK		64,131,243.64
	EUR		23,687,369.51
	GBP		318,764.53
	SEK		4,250,042.51
	SGD		170,334.55
	USD		4,842,599.76
		Total :	**103,054,024.97**
Currency payable	CHF		4,911,801.78
	CZK		1,267,503.16
	EUR		79,528,664.30
	GBP		12,485,806.35
	USD		5,088,039.36
		Total :	**103,281,814.95**
		Total unrealised :	**-227,789.98**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are HSBC and SOCIETE GENERALE.

European Equity Small Cap

	Currency		Amount in EUR
Currency receivable	CHF		8,793,904.31
	DKK		8,316.75
	EUR		2,807,972.59
	GBP		86,908.54
	NOK		8,800,984.42
	SEK		8,142,842.01
	USD		4,570,396.55
		Total :	**33,211,325.17**
Currency payable	CHF		410,644.49
	DKK		383,347.02
	EUR		30,917,671.74
	GBP		1,252,770.50
	NOK		131,192.09
	SEK		421,754.11
	USD		199,986.06
		Total :	**33,717,366.01**
		Total unrealised :	**-506,040.84**

The maximal final expiry date for the open contracts will be 18 September 2026.
The counterparties of the forwards are SOCIETE GENERALE, STATE STREET and UBS.

Global Equity Responsible

	Currency		Amount in EUR
Currency receivable	EUR		465,981.55
	USD		238,983,729.09
	ZAR		3,667,587.63
		Total :	**243,117,298.27**
Currency payable	EUR		234,415,006.01
	ZAR		469,510.30
		Total :	**234,884,516.31**
		Total unrealised :	**8,232,781.96**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

Global Equity

	Currency	Amount in EUR
Currency receivable	CZK	257,641,719.53
	EUR	397,404,592.20
	GBP	9,747.79
	JPY	4,020,436.57

	KRW		15,621,780.10
	MXN		153,649.71
	TWD		951,452.86
	USD		282,342,654.06
		Total :	**958,146,032.82**
Currency payable	CZK		19,765,411.10
	EUR		131,413,850.54
	GBP		6,319,668.53
	JPY		36,648,467.98
	KRW		64,087,714.99
	MXN		9,642,865.75
	TWD		12,099,504.68
	USD		681,175,668.28
		Total :	**961,153,151.85**
		Total unrealised :	**-3,007,119.03**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

■ Global Equity Select

	Currency		**Amount in USD**
Currency receivable	AUD		4,223,033.33
	CAD		15,544,047.48
	CHF		7,894,435.15
	EUR		101,523,293.82
	USD		17,366,164.13
		Total :	**146,550,973.91**
Currency payable	EUR		32,403,235.50
	GBP		4,252,485.70
	JPY		7,989,480.12
	USD		102,297,889.41
		Total :	**146,943,090.73**
		Total unrealised :	**-392,116.82**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE and UBS.

■ Global Equity Income Select

	Currency		**Amount in USD**
Currency receivable	CZK		82,367,311.71
	EUR		3,675,029.89
	GBP		137,045.43
	JPY		614,588.68
	SGD		4,026.09
	TWD		210,130.50
	USD		581,015,008.28
	ZAR		140,584.17
		Total :	**668,163,724.75**
Currency payable	CZK		3,725,562.36
	EUR		540,900,122.14
	GBP		7,158,517.69
	JPY		6,255,524.07
	SGD		3,864.16
	TWD		3,007,001.25
	USD		87,889,008.90
	ZAR		1,132,439.86
		Total :	**650,072,040.43**
		Total unrealised :	**18,091,684.32**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

■ Japan Equity Select

	Currency		**Amount in JPY**
Currency receivable	EUR		966,378,403.00
	JPY		61,822,676.00
		Total :	**1,028,201,079.00**
Currency payable	EUR		62,313,224.00

	JPY	957,487,017.00
	Total :	**1,019,800,241.00**
	Total unrealised :	**8,400,838.00**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Japan Equity Value

	Currency	Amount in JPY
Currency receivable	CZK	10,051,564,976.00
	EUR	2,875,012,651.00
	JPY	961,728,093.00
	Total :	**13,888,305,720.00**
Currency payable	CZK	755,073,622.00
	EUR	212,635,895.00
	JPY	12,812,737,519.00
	Total :	**13,780,447,036.00**
	Total unrealised :	**107,858,684.00**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Global Equity Climate

	Currency	Amount in USD
Currency receivable	CHF	517,171.37
	USD	6,793.85
	Total :	**523,965.22**
Currency payable	CHF	6,724.79
	USD	523,817.38
	Total :	**530,542.17**
	Total unrealised :	**-6,576.95**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Europe Equity Climate

	Currency	Amount in EUR
Currency receivable	CHF	23,226,492.80
	CZK	92,906,810.83
	EUR	39,971,938.13
	GBP	1,269,893.82
	SEK	39,780.06
	USD	4,345,569.07
	Total :	**161,760,484.71**
Currency payable	CHF	11,633,762.67
	CZK	1,201,923.26
	EUR	122,015,436.90
	GBP	20,499,641.60
	SEK	3,182,880.11
	USD	3,458,894.11
	Total :	**161,992,538.65**
	Total unrealised :	**-232,053.94**

The maximal final expiry date for the open contracts will be 13 August 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

Polen Capital Global Growth

	Currency	Amount in USD
Currency receivable	CZK	58,090,176.01
	EUR	21,880,391.46
	GBP	170,829.94
	USD	5,960,879.52
	Total :	**86,102,276.93**
Currency payable	CZK	4,354,608.90
	EUR	1,585,884.88
	GBP	8,798.10

	USD		80,866,102.11
		Total :	**86,815,393.99**
		Total unrealised :	**-713,117.06**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Equity Select

	Currency		Amount in USD
Currency receivable	EUR		5,427,827.45
	USD		151,301.68
		Total :	**5,579,129.13**
Currency payable	EUR		150,816.93
	USD		5,469,667.86
		Total :	**5,620,484.79**
		Total unrealised :	**-41,355.66**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Equity Fundamental Growth

	Currency		Amount in EUR
Currency receivable	EUR		127,397,528.64
	USD		11,403,502.98
		Total :	**138,801,031.62**
Currency payable	EUR		11,362,337.51
	USD		128,370,033.50
		Total :	**139,732,371.01**
		Total unrealised :	**-931,339.39**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Equity Research

	Currency		Amount in EUR
Currency receivable	EUR		23,467,863.57
	USD		1,609,521.97
		Total :	**25,077,385.54**
Currency payable	EUR		1,604,424.02
	USD		23,647,940.33
		Total :	**25,252,364.35**
		Total unrealised :	**-174,978.81**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Equity Research Value

	Currency		Amount in EUR
Currency receivable	CZK		23,118,819.77
	EUR		48,430,531.82
	USD		3,460,927.76
		Total :	**75,010,279.35**
Currency payable	CZK		776,565.82
	EUR		2,658,347.13
	USD		72,133,039.67
		Total :	**75,567,952.62**
		Total unrealised :	**-557,673.27**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Equity High Income

	Currency	Amount in USD
Currency receivable	GBP	135,808.23

		Total :	**135,808.23**
Currency payable	USD		136,258.83
		Total :	**136,258.83**
		Total unrealised :	**-450.60**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Pioneer Fund

	Currency		**Amount in EUR**
Currency receivable	CZK		479,252,751.83
	EUR		1,878,693,664.88
	USD		174,830,428.58
		Total :	**2,532,776,845.29**
Currency payable	CZK		30,859,440.53
	EUR		143,168,388.06
	USD		2,376,909,739.83
		Total :	**2,550,937,568.42**
		Total unrealised :	**-18,160,723.13**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Asia Equity Focus

	Currency		**Amount in USD**
Currency receivable	EUR		4,800,254.00
	USD		616,288.48
		Total :	**5,416,542.48**
Currency payable	EUR		615,576.47
	USD		4,837,183.80
		Total :	**5,452,760.27**
		Total unrealised :	**-36,217.79**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Emerging Markets Equity Focus

	Currency		**Amount in USD**
Currency receivable	CHF		5,608,416.41
	EUR		93,495,803.07
	GBP		651,605.80
	USD		11,105,839.08
		Total :	**110,861,664.36**
Currency payable	CHF		519,651.76
	EUR		10,454,680.07
	GBP		106,086.10
	USD		100,564,882.68
		Total :	**111,645,300.61**
		Total unrealised :	**-783,636.25**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Emerging Markets Equity Focus ex China

	Currency		**Amount in USD**
Currency receivable	EUR		16,664,535.22
	USD		1,871,183.39
		Total :	**18,535,718.61**
Currency payable	EUR		1,866,416.20
	USD		16,795,786.68
		Total :	**18,662,202.88**
		Total unrealised :	**-126,484.27**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Emerging World Equity

	Currency	Amount in USD
Currency receivable	CZK	12,463,174.75
	USD	1,359,022.94
	Total :	**13,822,197.69**
Currency payable	CZK	1,353,727.77
	USD	12,586,634.95
	Total :	**13,940,362.72**
	Total unrealised :	**-118,165.03**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Equity MENA

	Currency	Amount in USD
Currency receivable	EUR	2,326,857.13
	USD	159,736.24
	Total :	**2,486,593.37**
Currency payable	EUR	160,343.89
	USD	2,344,902.05
	Total :	**2,505,245.94**
	Total unrealised :	**-18,652.57**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Emerging Markets Equity Climate

	Currency	Amount in USD
Currency receivable	CHF	966,764.17
	USD	129,210.24
	Total :	**1,095,974.41**
Currency payable	CHF	128,739.36
	USD	979,438.58
	Total :	**1,108,177.94**
	Total unrealised :	**-12,203.53**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Emerging Markets Equity Growth Opportunities

	Currency	Amount in USD
Currency receivable	EUR	36,587,875.56
	Total :	**36,587,875.56**
Currency payable	USD	36,500,371.20
	Total :	**36,500,371.20**
	Total unrealised :	**87,504.36**

The final expiry date for all open contracts will be 02 July 2026.
The counterparty of the forwards is HSBC.

European Equity Conservative

	Currency	Amount in EUR
Currency receivable	CHF	8,536,390.67
	Total :	**8,536,390.67**
Currency payable	EUR	8,582,514.62
	Total :	**8,582,514.62**
	Total unrealised :	**-46,123.95**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Global Equity Conservative

	Currency		Amount in USD
Currency receivable	EUR		6,735,586.83
	USD		336,235.13
		Total :	**7,071,821.96**
Currency payable	EUR		334,440.20
	USD		6,786,276.29
		Total :	**7,120,716.49**
		Total unrealised :	**-48,894.53**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

European Convertible Bond

	Currency		Amount in EUR
Currency receivable	EUR		2,470,808.52
	GBP		150,477.75
	USD		907,008.67
		Total :	**3,528,294.94**
Currency payable	EUR		1,047,644.87
	USD		2,502,995.07
		Total :	**3,550,639.94**
		Total unrealised :	**-22,345.00**

The final expiry date for all open contracts will be 10 September 2026.
The counterparties of the forwards are BNP PARIBAS and HSBC.

Montpensier Global Convertible Bond

	Currency		Amount in EUR
Currency receivable	EUR		23,710,111.14
	USD		397,573.69
		Total :	**24,107,684.83**
Currency payable	EUR		400,000.00
	HKD		1,254,509.13
	JPY		2,679,711.87
	USD		20,100,163.31
		Total :	**24,434,384.31**
		Total unrealised :	**-326,699.48**

The maximal final expiry date for the open contracts will be 20 August 2026.
The counterparties of the forwards are CITIGROUP, CREDIT AGRICOLE, HSBC, JP MORGAN and SOCIETE GENERALE.

Euro Aggregate Bond

	Currency		Amount in EUR
Currency receivable	EUR		98,012,217.03
	JPY		3,934,660.89
	SEK		13,433,116.45
	USD		3,876,784.30
		Total :	**119,256,778.67**
Currency payable	EUR		21,463,279.49
	GBP		71,627,410.89
	USD		26,870,131.79
		Total :	**119,960,822.17**
		Total unrealised :	**-704,043.50**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, SOCIETE GENERALE and STANDARD CHARTERED.

Euro Bond Income

	Currency	Amount in EUR
Currency receivable	EUR	335,757.56

		Total :	**335,757.56**
Currency payable	USD		340,128.25
		Total :	**340,128.25**
		Total unrealised :	**-4,370.69**

The final expiry date for all open contracts will be 10 September 2026.
The counterparty of the forwards is HSBC.

Euro Corporate Bond Select

	Currency		**Amount in EUR**
Currency receivable	CZK		6,488,561.20
	EUR		59,590,263.89
	GBP		5,093,093.21
	USD		6,558,370.36
		Total :	**77,730,288.66**
Currency payable	EUR		18,134,679.87
	GBP		24,145,891.91
	USD		35,914,054.74
		Total :	**78,194,626.52**
		Total unrealised :	**-464,337.86**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, CITIGROUP, CREDIT AGRICOLE, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NATWEST MARKETS, SOCIETE GENERALE and STATE STREET.

Euro Government Bond Responsible

	Currency		**Amount in EUR**
Currency receivable	EUR		46,300,523.88
	GBP		983,893.01
		Total :	**47,284,416.89**
Currency payable	CAD		258,979.60
	EUR		980,227.60
	GBP		34,771,936.38
	JPY		2,157,088.86
	USD		9,288,117.60
		Total :	**47,456,350.04**
		Total unrealised :	**-171,933.15**

The final expiry date for all open contracts will be 10 September 2026.
The counterparties of the forwards are CITIGROUP, JP MORGAN, NATIXIS, NATWEST MARKETS, STANDARD CHARTERED, STATE STREET and UBS.

Euro Inflation Bond

	Currency		**Amount in EUR**
Currency receivable	JPY		228,368.44
		Total :	**228,368.44**
Currency payable	EUR		229,012.15
		Total :	**229,012.15**
		Total unrealised :	**-643.71**

The final expiry date for all open contracts will be 10 September 2026.
The counterparty of the forwards is HSBC.

Impact Euro Corporate Short Term Green Bond

	Currency		**Amount in EUR**
Currency receivable	CHF		34,607,537.83
	EUR		38,171,414.33
	USD		1,386,676.71
		Total :	**74,165,628.87**
Currency payable	EUR		36,186,118.48
	GBP		20,719,629.20

	USD		17,730,275.20
		Total :	**74,636,022.88**
		Total unrealised :	**-470,394.01**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are BARCLAYS, CREDIT AGRICOLE, JP MORGAN and SOCIETE GENERALE.

Strategic Bond

	Currency		Amount in EUR
Currency receivable	AUD		151,122.81
	BRL		5,102,736.65
	CAD		123,317.67
	CZK		47,490,252.63
	EGP		4,782,927.93
	EUR		185,068,420.76
	HUF		5,158,926.20
	IDR		4,689,174.00
	MXN		99,457.91
	NGN		4,845,148.73
	TRY		4,935,077.73
	USD		2,704,645.29
	ZAR		2,383,784.75
		Total :	**267,534,993.06**
Currency payable	CZK		959,804.89
	EUR		72,513,446.44
	GBP		9,628,308.17
	USD		184,112,127.98
		Total :	**267,213,687.48**
		Total unrealised :	**321,305.58**

The maximal final expiry date for the open contracts will be 14 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, HSBC, JP MORGAN, NOMURA, SOCIETE GENERALE and STANDARD CHARTERED.

Euro High Yield Bond

	Currency		Amount in EUR
Currency receivable	AUD		67,895,448.27
	CZK		26,823,268.35
	EUR		18,904,203.67
	GBP		3,326,175.25
	JPY		3,841,971.81
	MXN		7,976,059.28
	TRY		58,828,185.62
	USD		35,166,757.13
	ZAR		1,552,147.36
		Total :	**224,314,216.74**
Currency payable	AUD		894,204.20
	EUR		204,667,077.12
	GBP		15,568,659.93
	JPY		46,016.10
	TRY		484,493.74
	USD		1,858,091.31
	ZAR		107,667.35
		Total :	**223,626,209.75**
		Total unrealised :	**688,006.99**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are BNP PARIBAS, MORGAN STANLEY, SOCIETE GENERALE and TD GLOBAL FINANCE.

Euro High Yield Short Term Bond

	Currency		Amount in EUR
Currency receivable	CZK		3,769,150.69
	EUR		4,530,501.31
	GBP		1,088,069.91
		Total :	**9,387,721.91**
Currency payable	EUR		4,857,752.01

	GBP	4,544,624.87
	Total :	**9,402,376.88**
	Total unrealised :	**-14,654.97**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

Euro Subordinated Bond Responsible

	Currency	Amount in EUR
Currency receivable	EUR	227,188,089.46
	GBP	26,507,235.11
	USD	25,160,769.28
	Total :	**278,856,093.85**
Currency payable	EUR	51,390,281.14
	GBP	121,840,679.87
	USD	106,957,252.87
	Total :	**280,188,213.88**
	Total unrealised :	**-1,332,120.03**

The final expiry date for all open contracts will be 10 September 2026.
The counterparties of the forwards are BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NATWEST MARKETS, SOCIETE GENERALE and STATE STREET.

Global High Yield Bond Responsible

	Currency	Amount in USD
Currency receivable	EUR	830,600.60
	SEK	47,379,675.58
	USD	16,568,377.66
	Total :	**64,778,653.84**
Currency payable	EUR	10,727,648.60
	SEK	5,399,448.16
	USD	49,414,706.84
	Total :	**65,541,803.60**
	Total unrealised :	**-763,149.76**

The maximal final expiry date for the open contracts will be 25 September 2026.
The counterparties of the forwards are CITIGROUP, JP MORGAN and SOCIETE GENERALE.

Global Subordinated Bond

	Currency	Amount in EUR
Currency receivable	CHF	3,257,057.57
	EUR	360,982,634.18
	GBP	15,347,909.93
	JPY	134,578.03
	SGD	86,908.76
	USD	69,586,986.49
	Total :	**449,396,074.96**
Currency payable	CAD	616,651.82
	EUR	87,995,073.87
	GBP	68,522,426.69
	USD	297,132,848.86
	Total :	**454,267,001.24**
	Total unrealised :	**-4,870,926.28**

The maximal final expiry date for the open contracts will be 24 September 2026.
The counterparties of the forwards are BNP PARIBAS, CITIGROUP, JP MORGAN, NATIXIS, SOCIETE GENERALE and UBS.

Pioneer Global High Yield Bond

	Currency	Amount in EUR
Currency receivable	AUD	1,780,642.59
	CZK	8,520,145.44
	EUR	26,810,244.04

	USD		4,396,170.12
	ZAR		4,967,780.89
		Total :	**46,474,983.08**
Currency payable	AUD		20,608.50
	CZK		99,520.24
	EUR		4,197,909.97
	USD		42,344,431.91
	ZAR		415.53
		Total :	**46,662,886.15**
		Total unrealised :	**-187,903.07**

The maximal final expiry date for the open contracts will be 25 September 2026.
The counterparties of the forwards are BROWN BROTHERS HARRIMAN, CITIGROUP, HSBC, SOCIETE GENERALE and STATE STREET.

US High Yield Bond

	Currency	Amount in EUR
Currency receivable	AUD	15,238,372.87
	EUR	20,528,835.14
	GBP	149,561.26
	USD	14,318,321.09
	ZAR	20,879,688.97
	Total :	**71,114,779.33**
Currency payable	AUD	205,681.65
	EUR	14,027,709.69
	USD	57,249,716.12
	ZAR	47,487.22
	Total :	**71,530,594.68**
	Total unrealised :	**-415,815.35**

The maximal final expiry date for the open contracts will be 25 September 2026.
The counterparties of the forwards are CITIGROUP, JP MORGAN, MORGAN STANLEY and SOCIETE GENERALE.

Global Aggregate Bond

	Currency	Amount in USD
Currency receivable	AUD	29,775,181.18
	CAD	11,674,233.15
	CHF	30,872,010.00
	CLP	84,304,845.04
	COP	6,330,941.10
	CZK	103,254,127.96
	DKK	2,358,256.13
	EUR	2,499,617,621.52
	GBP	13,641,722.35
	HUF	1,387,701.83
	IDR	1,441,618.64
	INR	48,356,710.58
	JPY	6,771,869.72
	KRW	206,622,431.20
	MXN	9,604,028.42
	NOK	140,992,860.28
	NZD	42,563,195.86
	PLN	49,381,978.15
	SGD	328,559,784.60
	TRY	11,345,924.80
	TWD	12,959,364.86
	USD	5,270,950,296.21
	ZAR	3,005,554.61
	Total :	**8,915,772,258.19**
Currency payable	AUD	147,491,013.78
	BRL	258,649,848.38
	CAD	91,973,272.29
	CHF	373,246,289.18
	CNH	369,274,324.48
	CZK	154,075,956.75
	EUR	2,331,306,927.89
	GBP	667,604,437.16
	ILS	153,347,247.03
	JPY	35,398,409.90
	MXN	74,955,335.55

	NZD	80,286,429.64
	PLN	53,444,159.95
	SEK	181,137,395.82
	SGD	2,083,281.16
	THB	208,900,957.27
	USD	3,676,022,126.49
	ZAR	16,000,336.60
	Total :	**8,875,197,749.32**
	Total unrealised :	**40,574,508.87**

The maximal final expiry date for the open contracts will be 29 September 2026.
The counterparties of the forwards are BANCO SANTANDER, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Global Government Bond

	Currency	Amount in USD
Currency receivable	AUD	2,774,787.81
	BRL	1,211,120.13
	CAD	2,316,285.65
	CHF	290,203.15
	CLP	1,331,792.48
	CNH	467,435.44
	COP	58,910.88
	CZK	530,276.09
	EUR	15,152,953.63
	GBP	471,542.62
	HUF	58,187.88
	IDR	367,480.62
	ILS	58,962.38
	INR	1,375,337.88
	JPY	14,968,245.97
	KRW	3,573,273.51
	MXN	3,011,838.78
	NOK	3,803,041.50
	NZD	1,921,457.44
	PHP	178,456.46
	PLN	412,159.98
	SEK	577,764.54
	SGD	786,368.07
	THB	356,293.59
	TRY	446,621.84
	TWD	468,320.10
	USD	82,736,489.17
	ZAR	360,709.82
	Total :	**140,066,317.41**
Currency payable	AUD	2,087,414.43
	BRL	882,465.62
	CAD	2,355,342.03
	CHF	6,573,554.73
	CLP	226,854.28
	CNH	7,119,255.03
	COP	179,901.04
	CZK	3,200,964.57
	EUR	24,620,789.18
	GBP	10,262,333.01
	HUF	528,324.07
	IDR	419,280.17
	ILS	4,333,231.14
	INR	344,539.02
	JPY	1,644,645.62
	KRW	162,663.06
	MXN	656,017.17
	NOK	796,950.58
	NZD	2,542,914.22
	PHP	531,166.20
	PLN	1,381,778.52
	SEK	3,889,590.37
	SGD	833,673.74
	THB	3,339,392.05
	TWD	2,272,550.83
	USD	58,130,760.87

	ZAR	520,251.13
	Total :	**139,836,602.68**
	Total unrealised :	**229,714.73**

The maximal final expiry date for the open contracts will be 29 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY , NATIXIS, NATWEST MARKETS MARKETS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK , TD GLOBAL FINANCE and UBS.

Global Bond Income

	Currency	Amount in USD
Currency receivable	EUR	37,163,455.78
	GBP	46,453.59
	USD	31,920,260.84
	Total :	**69,130,170.21**
Currency payable	EUR	25,797,558.13
	GBP	5,627,520.50
	USD	37,495,688.06
	Total :	**68,920,766.69**
	Total unrealised :	**209,403.52**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, CREDIT AGRICOLE, HSBC, SOCIETE GENERALE and STATE STREET.

Global Corporate Bond

	Currency	Amount in USD
Currency receivable	CHF	19,905,230.66
	EUR	340,031,168.43
	GBP	5,811,732.94
	JPY	180,942.43
	USD	403,877,093.41
	Total :	**769,806,167.87**
Currency payable	EUR	337,589,899.23
	GBP	60,256,941.24
	USD	368,785,413.33
	Total :	**766,632,253.80**
	Total unrealised :	**3,173,914.07**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, HSBC, MORGAN STANLEY, SOCIETE GENERALE and STATE STREET.

Global Corporate Bond Select

	Currency	Amount in USD
Currency receivable	AUD	23,543.17
	EUR	42,076,648.96
	GBP	53,089.82
	USD	44,967,328.80
	Total :	**87,120,610.75**
Currency payable	EUR	36,734,184.15
	GBP	7,512,208.97
	USD	42,473,580.44
	Total :	**86,719,973.56**
	Total unrealised :	**400,637.19**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED and STATE STREET.

Global High Yield Bond

	Currency	Amount in USD
Currency receivable	EUR	88,591,814.49
	GBP	7,305,131.74
	USD	18,107,592.98

		Total :	**114,004,539.21**
Currency payable	EUR		17,486,260.48
	MXN		394,387.73
	USD		96,597,645.66
		Total :	**114,478,293.87**
		Total unrealised :	**-473,754.66**

The maximal final expiry date for the open contracts will be 17 July 2026.
The counterparties of the forwards are HSBC, JP MORGAN and SOCIETE GENERALE.

Global Inflation Short Duration Bond

	Currency		**Amount in EUR**
Currency receivable	EUR		13,561,538.56
	JPY		71,176.27
	USD		28,731.15
		Total :	**13,661,445.98**
Currency payable	AUD		42,241.95
	CAD		6,166.18
	EUR		99,883.91
	GBP		1,967,786.01
	USD		11,703,900.31
		Total :	**13,819,978.36**
		Total unrealised :	**-158,532.38**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are CREDIT AGRICOLE, HSBC, JP MORGAN and SOCIETE GENERALE.

Global Short Term Bond

	Currency		**Amount in USD**
Currency receivable	AUD		4,500,899.49
	CAD		54,589,697.18
	EUR		17,925,858.35
	GBP		7,021,128.17
	MXN		125,468.30
	NOK		258,406.16
	USD		191,878,738.27
		Total :	**276,300,195.92**
Currency payable	AUD		15,614,658.97
	BRL		4,589,278.70
	CAD		6,084,385.71
	CHF		622,492.14
	CZK		4,292,381.27
	EUR		79,755,591.12
	GBP		22,815,348.46
	HUF		4,073,948.77
	JPY		20,992,796.13
	MXN		4,997,630.70
	NZD		24,085,928.89
	SEK		262,638.32
	USD		85,756,893.16
		Total :	**273,943,972.34**
		Total unrealised :	**2,356,223.58**

The maximal final expiry date for the open contracts will be 24 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Global Bond Flexible

	Currency	**Amount in EUR**
Currency receivable	CAD	215,828.14
	CLP	950,821.96
	COP	362,106.39
	EUR	15,501,364.17
	HUF	258,991.71
	IDR	79,985.73

	INR	367,949.97
	JPY	183,026.12
	KRW	1,047,027.27
	NOK	886,840.16
	PHP	131,144.35
	PLN	335,560.63
	SGD	110,291.67
	TRY	78,683.11
	USD	326,920.80
	Total :	**20,836,542.18**
Currency payable	AUD	1,275,270.53
	BRL	712,082.47
	CHF	1,854,775.90
	CNH	1,340,229.37
	CZK	1,774,313.82
	EUR	4,967,796.38
	GBP	1,002,950.72
	ILS	1,571,570.42
	JPY	52,162.45
	MXN	289,570.89
	NZD	783,989.11
	SEK	1,085,776.70
	THB	1,123,420.43
	USD	2,768,418.64
	ZAR	282,553.40
	Total :	**20,884,881.23**
	Total unrealised :	**-48,339.05**

The maximal final expiry date for the open contracts will be 29 September 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, CREDIT AGRICOLE, HSBC, NATIXIS, ROYAL BANK OF CANADA and SOCIETE GENERALE.

Impact Green Bond

	Currency	Amount in EUR
Currency receivable	EUR	72,722.30
	JPY	18,097,232.22
	Total :	**18,169,954.52**
Currency payable	EUR	18,244,718.71
	JPY	72,484.93
	Total :	**18,317,203.64**
	Total unrealised :	**-147,249.12**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Multi Sector Credit

	Currency	Amount in EUR
Currency receivable	EUR	37,033,639.77
	GBP	81,023.14
	USD	2,877,266.82
	Total :	**39,991,929.73**
Currency payable	EUR	2,962,846.31
	GBP	12,327,091.96
	USD	25,180,608.14
	Total :	**40,470,546.41**
	Total unrealised :	**-478,616.68**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BANCO SANTANDER, BNP PARIBAS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NATWEST MARKETS, SOCIETE GENERALE and UBS.

Global Corporate Bond Climate

	Currency	Amount in USD
Currency receivable	CHF	433,471.80
	EUR	143,087,143.97
	USD	142,836,506.00
	Total :	**286,357,121.77**
Currency payable	EUR	121,398,730.26
	GBP	19,138,878.70

	USD		144,617,852.71
		Total :	**285,155,461.67**
		Total unrealised :	**1,201,660.10**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BARCLAYS, HSBC, MORGAN STANLEY and SOCIETE GENERALE.

Optimal Yield

	Currency		Amount in EUR
Currency receivable	BRL		707,310.03
	EUR		18,816,475.45
	IDR		1,450,260.00
	USD		3,261,379.47
	ZAR		727,346.35
		Total :	**24,962,771.30**
Currency payable	EUR		6,112,668.68
	GBP		3,132,100.25
	USD		15,729,924.64
		Total :	**24,974,693.57**
		Total unrealised :	**-11,922.27**

The maximal final expiry date for the open contracts will be 14 September 2026.
The counterparties of the forwards are BNP PARIBAS, GOLDMAN SACHS, JP MORGAN, SOCIETE GENERALE and STANDARD CHARTERED.

Optimal Yield Short Term

	Currency		Amount in EUR
Currency receivable	EUR		25,357,502.07
		Total :	**25,357,502.07**
Currency payable	GBP		3,132,100.25
	USD		22,284,059.90
		Total :	**25,416,160.15**
		Total unrealised :	**-58,658.08**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are JP MORGAN and SOCIETE GENERALE.

Strategic Income

	Currency		Amount in EUR
Currency receivable	AUD		75,934,410.12
	CHF		300,131.51
	CLP		18,652,243.02
	CZK		55,194,556.98
	EUR		337,318,563.15
	JPY		57,979,784.57
	KRW		9,193,105.61
	KZT		1,124,518.78
	TRY		11,382,796.21
	USD		104,666,491.35
	ZAR		424,328,239.43
		Total :	**1,096,074,840.73**
Currency payable	AUD		15,283,134.13
	CAD		2,953,053.24
	CZK		470,745.72
	EUR		74,253,154.59
	INR		9,193,949.36
	KZT		781,331.53
	TRY		13,262,450.03
	USD		973,521,124.02
	ZAR		7,297,599.77
		Total :	**1,097,016,542.39**
		Total unrealised :	**-941,701.66**

The maximal final expiry date for the open contracts will be 07 January 2027.
The counterparties of the forwards are BANK OF NEW YORK, CITIGROUP, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY and SOCIETE GENERALE.

US Corporate Bond Climate

	Currency	Amount in USD
Currency receivable	CHF	106,936.44
	Total :	**106,936.44**
Currency payable	USD	108,353.89
	Total :	**108,353.89**
	Total unrealised :	**-1,417.45**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Bond

	Currency	Amount in EUR
Currency receivable	AUD	8,184,409.71
	CHF	293,889.22
	EUR	354,261,831.81
	GBP	30,392.65
	SGD	972,906.83
	USD	27,049,456.28
	ZAR	59,617,628.11
	Total :	**450,410,514.61**
Currency payable	AUD	186,479.11
	CHF	19,473.47
	EUR	24,477,230.00
	SGD	19,227.99
	USD	425,636,385.64
	ZAR	2,091,651.67
	Total :	**452,430,447.88**
	Total unrealised :	**-2,019,933.27**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Bond Income

	Currency	Amount in USD
Currency receivable	GBP	133,670.34
	JPY	1,985,283.56
	Total :	**2,118,953.90**
Currency payable	USD	2,158,079.80
	Total :	**2,158,079.80**
	Total unrealised :	**-39,125.90**

The maximal final expiry date for the open contracts will be 28 July 2026.
The counterparties of the forwards are SOCIETE GENERALE and STATE STREET.

US Corporate Bond Select

	Currency	Amount in USD
Currency receivable	EUR	137,595,119.98
	SEK	54,854,123.35
	USD	6,196,448.78
	Total :	**198,645,692.11**
Currency payable	EUR	437,720.38
	SEK	5,606,926.62
	USD	194,863,710.48
	Total :	**200,908,357.48**
	Total unrealised :	**-2,262,665.37**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

US Short Term Bond

	Currency	Amount in EUR
Currency receivable	AUD	43,398,033.58
	CAD	2,098,971.43

	CNH		18,286,730.31
	EUR		4,909,832.16
	GBP		17,071,845.04
	SGD		10,878,518.48
	USD		5,378,560.81
	ZAR		367,364.36
		Total :	**102,389,856.17**
Currency payable	AUD		4,195,262.14
	CNH		134,999.52
	EUR		1,004,365.68
	USD		98,393,255.65
		Total :	**103,727,882.99**
		Total unrealised :	**-1,338,026.82**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Asia Bond Income Responsible

	Currency		**Amount in USD**
Currency receivable	EUR		55,683.31
	INR		1,997,196.87
	SGD		15,796,269.17
	USD		6,486,172.68
		Total :	**24,335,322.03**
Currency payable	CNY		1,005,259.16
	EUR		228,733.28
	INR		2,008,551.96
	SGD		551,720.20
	THB		685,287.65
	TWD		2,013,691.49
	USD		17,927,545.89
		Total :	**24,420,789.63**
		Total unrealised :	**-85,467.60**

The final expiry date for all open contracts will be 10 July 2026.
The counterparties of the forwards are BNP PARIBAS, CREDIT AGRICOLE, SOCIETE GENERALE and STANDARD CHARTERED.

China RMB Aggregate Bond

	Currency		**Amount in USD**
Currency receivable	CNY		8,858,019.39
	EUR		541,940.47
		Total :	**9,399,959.86**
Currency payable	CNH		544,898.37
	USD		8,862,547.92
		Total :	**9,407,446.29**
		Total unrealised :	**-7,486.43**

The maximal final expiry date for the open contracts will be 17 July 2026.
The counterparties of the forwards are CITIGROUP, SOCIETE GENERALE and STANDARD CHARTERED.

Emerging Markets Blended Bond

	Currency	**Amount in EUR**
Currency receivable	BRL	97,621,505.02
	CLP	54,195,766.53
	CNY	107,451,935.45
	CZK	34,869,060.65
	EUR	2,295,337,285.78
	GBP	3,086,434,211.18
	HUF	91,117,073.04
	IDR	63,583,570.83
	INR	144,852,690.89
	KRW	276,982,420.03
	MXN	174,757,501.04
	MYR	93,322,756.88
	PEN	17,633,941.39
	PHP	24,806,187.84
	PLN	94,895,994.85

	SGD		122,872,453.66
	THB		87,500,197.05
	TRY		79,327,536.31
	TWD		4,168,286.08
	USD		205,299,457.90
	UZS		20,383,007.26
	ZAR		78,843,169.16
		Total :	**7,256,256,008.82**
Currency payable	BRL		70,345,652.68
	CNH		34,106,951.55
	COP		96,867,618.40
	EUR		3,741,584,848.08
	GBP		10,307,731.04
	ILS		45,177,942.99
	KRW		43,392,643.80
	PLN		255,346.37
	RON		56,092,624.60
	SGD		3,431.60
	USD		3,065,256,664.97
	ZAR		94,305,497.83
		Total :	**7,257,696,953.91**
		Total unrealised :	**-1,440,945.09**

The maximal final expiry date for the open contracts will be 02 February 2027.

The counterparties of the forwards are BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Emerging Markets Bond

	Currency		Amount in EUR
Currency receivable	AUD		90,845,327.13
	CHF		23,667,808.98
	CLP		19,214,449.86
	CNH		76,393.56
	CZK		8,831,817.35
	EGP		9,920,530.83
	EUR		680,321,865.22
	GBP		3,384,585.07
	HUF		37,272,900.63
	SGD		81,872.67
	USD		476,481,852.93
	ZAR		1,002,774,387.12
		Total :	**2,352,873,791.35**
Currency payable	AUD		1,998,015.52
	BRL		19,264,241.17
	CHF		234,738.78
	CZK		307,219.52
	EGP		9,921,504.51
	EUR		379,800,990.02
	JPY		7,491,385.60
	USD		1,870,512,234.99
	ZAR		59,729,554.16
		Total :	**2,349,259,884.27**
		Total unrealised :	**3,613,907.08**

The maximal final expiry date for the open contracts will be 28 August 2026.

The counterparties of the forwards are BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NATWEST MARKETS, SOCIETE GENERALE and STATE STREET.

Emerging Markets Corporate Bond

	Currency		Amount in USD
Currency receivable	EUR		109,734,917.61
	USD		17,566,914.58
		Total :	**127,301,832.19**
Currency payable	EUR		17,566,265.27

	USD		110,574,988.08
		Total :	**128,141,253.35**
		Total unrealised :	**-839,421.16**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, HSBC and SOCIETE GENERALE.

Emerging Markets Corporate High Yield Bond

	Currency		Amount in EUR
Currency receivable	EUR		20,892,365.20
	GBP		558,853.69
	USD		10,134,602.03
		Total :	**31,585,820.92**
Currency payable	EUR		10,110,274.93
	USD		21,553,085.29
		Total :	**31,663,360.22**
		Total unrealised :	**-77,539.30**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS and SOCIETE GENERALE.

Emerging Markets Green Bond

	Currency		Amount in USD
Currency receivable	AUD		193,543.26
	CNH		253,540.75
	EUR		111,839,881.73
	GBP		8,276,434.73
	USD		33,094,341.00
		Total :	**153,657,741.47**
Currency payable	EUR		32,995,671.24
	GBP		25,038.44
	USD		121,449,102.81
		Total :	**154,469,812.49**
		Total unrealised :	**-812,071.02**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are BNP PARIBAS and SOCIETE GENERALE.

Emerging Markets Hard Currency Bond

	Currency		Amount in EUR
Currency receivable	CHF		253,351,913.28
	EUR		759,828,186.52
	SGD		232,339.75
	USD		169,392,839.07
		Total :	**1,182,805,278.62**
Currency payable	CHF		2,978,204.05
	EUR		423,301,439.10
	SGD		17,063.41
	USD		758,343,922.62
		Total :	**1,184,640,629.18**
		Total unrealised :	**-1,835,350.56**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are HSBC and SOCIETE GENERALE.

Emerging Markets Local Currency Bond

	Currency	Amount in EUR
Currency receivable	AUD	12,701,309.60
	BRL	5,291,100.48
	CLP	20,214,774.93
	CZK	2,911,920.75
	EGP	11,787,112.63
	EUR	47,221,320.19
	ILS	12,690,761.89
	KRW	7,996,781.28

	NGN		1,612,455.93
	THB		48,653,384.12
	TRY		5,443,676.60
	USD		67,208,684.38
	UZS		4,076,601.45
	ZAR		8,679,379.37
		Total :	**256,489,263.60**
Currency payable	AUD		12,725,344.64
	BRL		5,291,988.44
	CLP		15,310,367.01
	CZK		34,984.18
	EGP		11,852,733.61
	EUR		5,945,922.45
	ILS		12,822,093.71
	TRY		3,942,058.38
	TWD		3,980,952.49
	USD		176,565,937.00
	ZAR		8,734,367.20
		Total :	**257,206,749.11**
		Total unrealised :	**-717,485.51**

The maximal final expiry date for the open contracts will be 02 February 2027.
The counterparties of the forwards are BNP PARIBAS, BANK OF AMERICA, CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED and UBS.

Emerging Markets Short Term Bond

	Currency		Amount in USD
Currency receivable	CZK		8,144,280.09
	EUR		118,549,057.07
	GBP		180,850.60
	USD		72,005,040.05
		Total :	**198,879,227.81**
Currency payable	EUR		67,360,665.19
	GBP		4,459,504.23
	USD		127,856,356.98
		Total :	**199,676,526.40**
		Total unrealised :	**-797,298.59**

The maximal final expiry date for the open contracts will be 24 July 2026.
The counterparties of the forwards are BNP PARIBAS, JP MORGAN and SOCIETE GENERALE.

Asia Multi-Asset Target Income

	Currency		Amount in USD
Currency receivable	CNH		318,320.60
	EUR		9,607,869.29
	HKD		466,238.41
	IDR		157,141.98
	INR		304,373.35
	KRW		2,244,976.49
	MYR		203,221.53
	PHP		260,526.66
	SGD		185,690.85
	TWD		1,285,460.93
	USD		11,497,628.02
		Total :	**26,531,448.11**
Currency payable	AUD		345,894.07
	BRL		47,421.26
	CAD		14,143.87
	EUR		1,576,687.78
	HKD		3,321,150.27
	IDR		636,341.71
	INR		237,201.30
	JPY		635,806.06
	KRW		2,630,014.19
	NZD		136,847.37
	PHP		511,283.57
	SGD		131,531.02
	THB		251,672.89
	TWD		884,146.31

	USD		15,150,795.74
		Total :	**26,510,937.41**
		Total unrealised :	**20,510.70**

The maximal final expiry date for the open contracts will be 28 September 2026.
The counterparties of the forwards are BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED and STATE STREET.

Euro Multi-Asset Target Income

	Currency		Amount in EUR
Currency receivable	AUD		542,695.05
	CLP		208,834.66
	CNY		1,174,111.38
	CZK		2,844,357.77
	EGP		305,399.80
	EUR		64,347,448.29
	HKD		657,926.31
	HUF		140,260.72
	IDR		461,391.06
	ILS		469,157.96
	INR		1,101,614.55
	KRW		881,498.10
	MYR		963,704.59
	PEN		286,639.25
	SGD		879,367.37
	TWD		891,247.23
	USD		19,483,315.69
		Total :	**95,638,969.78**
Currency payable	BRL		3,345,894.52
	CHF		1,963,651.40
	CLP		559,649.51
	COP		662,081.95
	CZK		430,086.14
	DKK		803,023.02
	EUR		14,130,986.93
	GBP		5,454,650.96
	HKD		914,406.06
	HUF		589,095.00
	IDR		1,284,597.27
	ILS		791,704.05
	INR		708,719.51
	JPY		1,994,347.65
	KRW		1,992,869.99
	MXN		1,563,087.57
	MYR		429,018.83
	NZD		397,809.27
	PHP		1,389,594.58
	PLN		952,069.27
	RON		1,159,656.10
	RSD		933,637.72
	SEK		723,519.92
	SGD		270,574.58
	THB		428,076.93
	TWD		398,115.95
	USD		51,089,665.07
		Total :	**95,360,589.75**
		Total unrealised :	**278,380.03**

The maximal final expiry date for the open contracts will be 29 September 2026.
The counterparties of the forwards are BARCLAYS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Global Multi-Asset

	Currency	Amount in EUR
Currency receivable	AUD	3,844,191.40
	BRL	1,470,118.28
	CAD	2,603,133.41
	CHF	1,097,386.18
	CLP	68,763.96

	CNH		165,189.87
	COP		72,978.47
	CZK		3,376,107.44
	DKK		1,338.99
	EUR		176,435,944.02
	GBP		2,015,089.81
	HKD		1,125,294.72
	HUF		270,535.43
	ILS		228,173.90
	INR		1,127,688.63
	KRW		4,342.51
	MXN		636,618.82
	MYR		1,034,514.17
	NOK		6,838,623.55
	NZD		3,147,078.29
	PEN		510,155.45
	PHP		54,885.42
	PLN		200,086.59
	RON		997,077.73
	SEK		408,975.02
	SGD		139,386.71
	THB		563,251.64
	TRY		2,611,363.67
	TWD		54,716.41
	USD		20,354,163.50
	ZAR		390,331.32
		Total :	**231,847,505.31**
Currency payable	AUD		2,512,683.79
	BRL		166,908.60
	CAD		798,371.63
	CHF		8,573,555.61
	CLP		53,173.12
	CNH		648,834.85
	CZK		176,745.18
	EUR		29,977,854.56
	GBP		12,296,787.73
	HKD		8,621,651.16
	HUF		841,732.82
	IDR		2,348,298.74
	ILS		372,827.62
	INR		1,214,931.72
	JPY		17,661,688.59
	KRW		152,150.96
	MYR		55,601.05
	NOK		1,268,149.63
	NZD		842,019.68
	PEN		54,925.81
	PHP		54,466.12
	SEK		2,274,247.45
	THB		54,925.05
	TRY		105,766.27
	TWD		598,425.22
	USD		141,443,826.54
	ZAR		55,715.49
		Total :	**233,226,264.99**
		Total unrealised :	**-1,378,759.68**

The maximal final expiry date for the open contracts will be 30 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, TD GLOBAL FINANCE and UBS.

Global Multi-Asset Conservative

	Currency	Amount in EUR
Currency receivable	AUD	9,153,520.81
	BRL	13,731,772.00
	CAD	5,786,066.06
	CHF	15,963,160.73
	CLP	605,982.38
	CNH	516,546.13
	COP	1,655,699.06
	CZK	16,557,516.60
	DKK	2,191,262.96

	EUR		716,555,287.50
	GBP		3,347,783.14
	HUF		1,972,328.34
	ILS		1,120,514.56
	INR		6,020,013.76
	JPY		161,708,081.72
	KRW		2,318,900.68
	MYR		7,623,590.94
	NOK		21,986,196.21
	NZD		12,954,423.94
	PEN		2,355,587.33
	PHP		171,625.82
	PLN		1,939,229.61
	RON		3,841,513.62
	SEK		1,674,229.58
	THB		6,345,707.92
	TRY		7,588,810.60
	TWD		171,097.31
	USD		286,295,762.79
	ZAR		316,867.84
		Total :	**1,312,469,079.94**
Currency payable	AUD		19,303,512.14
	BRL		9,364,450.72
	CAD		3,832,574.82
	CHF		32,943,601.29
	CLP		166,271.52
	CNH		7,918,262.33
	CZK		121,857.89
	EUR		481,867,584.26
	GBP		79,809,205.36
	HKD		21,333,846.39
	HUF		6,369,008.97
	IDR		11,066,147.19
	ILS		1,806,892.91
	INR		13,510,187.14
	JPY		24,207,617.78
	KRW		1,281,380.28
	MXN		3,933,626.58
	MYR		173,863.61
	NOK		3,660,263.98
	NZD		4,557,543.81
	PEN		171,752.14
	PHP		170,314.70
	SEK		6,580,783.22
	SGD		1,930,619.42
	THB		171,749.76
	TRY		336,185.65
	TWD		1,673,856.08
	USD		577,233,912.39
	ZAR		2,498,028.14
		Total :	**1,317,994,900.47**
		Total unrealised :	**-5,525,820.53**

The maximal final expiry date for the open contracts will be 30 September 2026.

The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATWEST MARKETS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, TD GLOBAL FINANCE and UBS.

Global Multi-Asset Target Income

	Currency	Amount in USD
Currency receivable	AUD	1,245,218.64
	CLP	434,110.32
	CNY	2,065,171.60
	CZK	69,143,542.63
	EGP	434,958.07
	EUR	183,702,238.31
	GBP	9,919,658.92
	HKD	1,021,892.39
	HUF	2,006,348.25
	IDR	1,049,464.08
	ILS	840,509.85
	INR	1,889,213.89

	JPY		679,016.18
	KRW		4,011,886.04
	MYR		979,380.85
	PEN		316,010.55
	RON		5,557,916.42
	SGD		1,392,681.36
	TWD		1,426,548.11
	USD		169,186,356.00
	ZAR		541,848.74
		Total :	**457,843,971.20**
Currency payable	BRL		6,999,378.12
	CLP		1,150,392.35
	COP		1,261,784.03
	CZK		2,237,137.82
	EUR		115,693,575.79
	GBP		2,620,154.54
	HKD		3,091,224.49
	HUF		1,557,986.60
	IDR		2,816,339.58
	ILS		1,445,676.95
	INR		1,670,904.73
	JPY		4,753,113.29
	KRW		7,649,070.97
	MXN		3,228,346.99
	MYR		930,411.81
	PHP		2,665,513.42
	PLN		2,527,225.04
	RON		2,587,425.06
	RSD		1,946,342.28
	SGD		309,484.75
	TWD		1,442,224.47
	USD		290,809,516.54
	ZAR		596,642.44
		Total :	**459,989,872.06**
		Total unrealised :	**-2,145,900.86**

The maximal final expiry date for the open contracts will be 25 September 2026.

The counterparties of the forwards are BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, TD GLOBAL FINANCE and UBS.

Income Opportunities

	Currency		**Amount in USD**
Currency receivable	AUD		65,299,859.47
	CNH		25,939,153.40
	EUR		772,725,834.64
	JPY		279,626,495.14
	SGD		232,765,224.24
	USD		321,886,922.20
		Total :	**1,698,243,489.09**
Currency payable	AUD		2,845,828.04
	CNH		437,924.79
	EUR		39,926,886.68
	JPY		265,265,093.95
	SGD		6,803,062.95
	USD		1,393,921,881.99
		Total :	**1,709,200,678.40**
		Total unrealised :	**-10,957,189.31**

The final expiry date for all open contracts will be 10 July 2026.

The counterparties of the forwards are JP MORGAN, MORGAN STANLEY and SOCIETE GENERALE.

Multi-Asset Conservative Responsible

	Currency		Amount in EUR
Currency receivable	CHF		8,581,311.87
	CZK		37,739,046.61
	EUR		270,095.38
		Total :	**46,590,453.86**
Currency payable	CZK		269,397.62
	EUR		46,410,452.79
		Total :	**46,679,850.41**
		Total unrealised :	**-89,396.55**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Multi-Asset Climate

	Currency		Amount in EUR
Currency receivable	AUD		71,198.18
	BRL		7,069,232.03
	CAD		340,419.68
	CHF		532,733.84
	CZK		21,546,710.60
	EUR		87,335,579.79
	GBP		5,015,422.58
	HKD		189,539.75
	HUF		8,924.23
	INR		1,663,028.13
	JPY		4,557,310.11
	MXN		2,615,840.99
	NOK		6,436,613.47
	SEK		6,399,751.35
	SGD		1,661,527.80
	TRY		5,017,197.59
	USD		45,595,074.81
	ZAR		7,791,025.12
		Total :	**203,847,130.05**
Currency payable	BRL		7,036,129.66
	CHF		4,191.92
	CZK		348,593.95
	DKK		209,532.70
	EUR		57,113,709.51
	GBP		5,861,032.12
	HKD		843,025.90
	INR		1,669,953.85
	JPY		3,992,300.77
	MXN		2,603,069.87
	NOK		6,298,284.61
	SEK		6,356,415.20
	SGD		1,636,893.43
	TRY		5,266,389.55
	USD		97,655,995.60
	ZAR		7,725,623.78
		Total :	**204,621,142.42**
		Total unrealised :	**-774,012.37**

The maximal final expiry date for the open contracts will be 30 November 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED and UBS.

Pioneer Flexible Opportunities

	Currency		Amount in USD
Currency receivable	CZK		3,567,640.60
	EUR		18,749,758.12
	USD		318,860.62
		Total :	**22,636,259.34**
Currency payable	CZK		40,926.36
	EUR		276,138.81
	USD		22,493,147.93
		Total :	**22,810,213.10**
		Total unrealised :	**-173,953.76**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Real Assets Target Income

	Currency		Amount in USD
Currency receivable	CLP		293,024.47
	CNY		250,770.84
	CZK		146,162.28
	EGP		195,531.61
	EUR		63,994,048.50
	GBP		1,459,968.67
	HKD		1,520,064.94
	INR		524,781.64
	JPY		2,623,471.62
	KRW		1,434,200.80
	PEN		263,342.13
	SGD		3,785,737.53
	TWD		2,922,072.18
	USD		73,613,073.29
		Total :	**153,026,250.50**
Currency payable	AUD		1,591,112.71
	BRL		1,498,511.85
	CAD		3,606,687.44
	CHF		375,563.15
	CLP		531,785.14
	COP		14,273.58
	CZK		282,894.74
	EUR		29,994,120.02
	GBP		8,892,536.42
	HKD		3,857,643.78
	HUF		128,381.17
	IDR		732,959.04
	INR		1,097,843.18
	JPY		3,765,453.38
	KRW		5,110,147.91
	MXN		771,374.95
	NOK		1,898,229.89
	PHP		749,014.15
	PLN		665,059.23
	RON		500,764.45
	RSD		583,902.68
	SGD		1,661,404.06
	THB		351,735.61
	TWD		4,182,450.96
	USD		79,981,603.85
	ZAR		322,673.97
		Total :	**153,148,127.31**
		Total unrealised :	**-121,876.81**

The maximal final expiry date for the open contracts will be 29 September 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, TD GLOBAL FINANCE and UBS.

Absolute Return Forex

	Currency	Amount in EUR
Currency receivable	AUD	6,307,595.19
	BRL	4,055,578.80
	CAD	2,505,710.98
	CLP	2,016,121.85
	CNH	1,622,577.56
	EUR	56,610,380.42
	GBP	2,427,028.18
	HUF	2,884,415.16
	IDR	1,597,123.51
	INR	2,359,725.24
	JPY	5,886,500.03
	KRW	7,216,707.26
	MXN	1,639,918.07
	MYR	1,182,270.52
	NOK	3,178,294.16
	NZD	6,056,382.02
	PEN	395,293.75
	PHP	814,915.14
	PLN	2,283,202.82
	SEK	3,835,229.44
	SGD	832,593.66
	THB	2,455,422.00
	TRY	3,966,634.00
	TWD	1,591,345.89
	USD	42,599,897.36
	ZAR	1,605,449.10
	Total :	**167,926,312.11**
Currency payable	AUD	2,526,839.40
	CAD	5,779,034.39
	CHF	5,886,042.25
	CNH	3,866,527.56
	COP	2,237,140.05
	CZK	705,662.28
	EUR	57,838,625.97
	GBP	13,427,804.43
	IDR	824,734.84
	ILS	3,391,515.35
	INR	803,688.46
	JPY	2,052,976.31
	KRW	1,612,657.30
	MXN	2,021,757.03
	MYR	805,018.91
	NOK	1,765,283.04
	NZD	1,318,755.17
	PHP	1,661,054.37
	PLN	1,577,353.33
	SEK	796,078.23
	SGD	4,397,716.87
	THB	4,703,725.23
	TWD	803,094.10
	USD	46,536,913.84
	ZAR	809,790.91
	Total :	**168,149,789.62**
	Total unrealised :	**-223,477.51**

The maximal final expiry date for the open contracts will be 11 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE , STANDARD CHARTERED, STATE STREET and UBS.

Absolute Return Multi-Strategy

	Currency	Amount in EUR
Currency receivable	CHF	20,685,286.41
	CLP	1,584,681.22
	COP	3,480,761.37
	CZK	28,796,490.11
	EUR	132,758,079.60
	GBP	419,272.03
	HKD	5,807,263.74

	HUF		4,835,161.47
	IDR		2,479,043.80
	ILS		1,606,330.39
	INR		1,710,525.02
	JPY		47,331,642.17
	KRW		914,028.58
	PHP		1,147,199.03
	PLN		342,900.95
	RON		575,750.43
	SEK		1,441,102.90
	SGD		927,257.82
	THB		972,552.74
	TWD		3,594,051.86
	USD		51,295,985.92
		Total :	**312,705,367.56**
Currency payable	AUD		1,846,834.18
	CAD		1,818,760.24
	CLP		3,297,612.87
	COP		2,022,777.22
	CZK		4,881,629.20
	EUR		109,168,129.66
	GBP		41,880,185.00
	HKD		17,039,416.44
	HUF		345,690.80
	IDR		1,044,033.80
	ILS		4,497,416.63
	INR		1,217,274.88
	JPY		588,282.47
	KRW		3,456,124.87
	NZD		736,327.21
	PHP		1,462,902.60
	PLN		4,771,982.55
	RON		2,587,064.01
	SEK		1,604,439.34
	SGD		4,628,753.04
	THB		3,813,617.33
	TRY		3,440,961.21
	TWD		3,303,821.67
	USD		94,372,345.54
		Total :	**313,826,382.76**
		Total unrealised :	**-1,121,015.20**

The maximal final expiry date for the open contracts will be 15 December 2026.

The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Absolute Return Global Opportunities Bond

	Currency	Amount in EUR
Currency receivable	BRL	4,749,810.28
	CLP	5,749,305.17
	CNH	515,178.11
	COP	982,352.85
	CZK	1,304,106.08
	EUR	76,128,297.18
	GBP	2,430,077.08
	HUF	6,281,404.95
	IDR	440,624.01
	ILS	59,778.80
	INR	1,112,586.44
	KRW	4,083,298.24
	MXN	7,332,029.28
	NOK	4,862,376.13
	NZD	4,972,419.17
	PHP	130,230.45
	PLN	4,326,421.21
	SGD	502,781.80
	THB	318,824.69
	TRY	145,913.66
	TWD	625,624.34
	USD	22,765,285.95
	ZAR	260,531.03

		Total :	**150,079,256.90**
Currency payable	AUD		3,218,261.78
	BRL		2,499,241.26
	CHF		13,076,200.73
	CLP		180,774.78
	CNH		5,649,666.55
	COP		193,139.91
	CZK		9,802,778.04
	EUR		44,218,578.01
	GBP		3,127,289.27
	HUF		4,228,646.30
	IDR		504,463.41
	ILS		5,490,473.66
	INR		201,210.44
	JPY		3,048,741.22
	KRW		69,087.90
	MXN		7,854,263.88
	NZD		11,497,009.20
	PHP		571,020.32
	PLN		435,395.98
	SEK		7,964,194.50
	SGD		884,169.74
	THB		6,041,669.89
	TWD		689,020.29
	USD		18,067,831.43
	ZAR		321,509.57
		Total :	**149,834,638.06**
		Total unrealised :	**244,618.84**

The maximal final expiry date for the open contracts will be 15 December 2026.

The counterparties of the forwards are BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN , MORGAN STANLEY LLC, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Multi-Strategy Growth

	Currency		**Amount in EUR**
Currency receivable	CHF		4,871,813.84
	CLP		2,887,487.37
	COP		6,310,018.99
	CZK		1,839,530.61
	EUR		145,798,270.84
	GBP		60,018,915.75
	HKD		8,455,481.22
	HUF		9,880,497.42
	IDR		4,489,354.98
	ILS		2,889,632.73
	INR		3,160,944.44
	JPY		4,564,353.26
	KRW		1,657,210.71
	NOK		59,022,016.08
	PHP		2,050,878.30
	PLN		625,416.82
	RON		1,000,890.65
	SEK		1,312,657.36
	SGD		1,536,405.28
	THB		1,728,982.65
	TWD		6,577,453.53
	USD		165,437,866.18
		Total :	**496,116,079.01**
Currency payable	AUD		2,606,761.03
	CAD		2,318,148.65
	CHF		234,650.71
	CLP		6,034,262.55
	COP		3,912,084.06
	CZK		6,659,133.76
	EUR		229,431,418.85
	GBP		38,855,800.47
	HKD		26,773,628.68
	HUF		630,469.90
	IDR		1,859,959.38
	ILS		7,883,689.52
	INR		2,134,651.81
	JPY		9,609,599.76
	KRW		5,735,492.68

	NOK	1,307,509.44
	NZD	721,401.65
	PHP	2,652,205.00
	PLN	8,290,020.18
	RON	4,771,865.31
	SEK	1,545,685.22
	SGD	7,972,680.55
	THB	6,094,494.62
	TRY	5,141,241.66
	TWD	6,169,951.88
	USD	108,301,030.72
	Total :	**497,647,838.04**
	Total unrealised :	**-1,531,759.03**

The maximal final expiry date for the open contracts will be 15 December 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Quantitative Global Absolute Return Bond

	Currency	Amount in USD
Currency receivable	BRL	24,667,383.31
	CLP	2,969,887.89
	CNH	27,579,316.30
	COP	6,441,779.75
	CZK	27,710,524.67
	EUR	23,113,336.70
	GBP	265,449.08
	HUF	3,149,930.37
	IDR	21,562,055.09
	ILS	3,016,408.65
	INR	18,544,056.80
	KRW	12,237,502.15
	MXN	18,654,930.39
	NOK	131,221.88
	PHP	6,434,153.68
	PLN	18,256,632.18
	SGD	24,520,622.01
	THB	15,028,385.28
	TRY	6,973,456.59
	TWD	31,949,462.89
	USD	441,909,687.40
	ZAR	15,422,047.30
	Total :	**750,538,230.36**
Currency payable	AUD	2,492,805.86
	BRL	11,710,302.76
	CAD	1,874,839.78
	CLP	9,236,280.49
	CNH	40,097,700.77
	COP	12,701,409.67
	CZK	28,387,308.54
	EUR	41,806,984.35
	GBP	7,432,574.25
	HUF	19,792,388.82
	IDR	24,718,462.79
	ILS	6,133,576.74
	INR	12,345,878.44
	JPY	892,655.55
	KRW	5,966,522.51
	MXN	37,377,625.51
	NOK	711,626.34
	NZD	2,419,981.04
	PHP	28,236,183.18
	PLN	21,386,102.20
	SEK	1,418,039.33
	SGD	43,285,140.61
	THB	24,425,567.23
	TWD	35,078,754.37
	USD	311,669,693.66

	ZAR		18,544,043.07
		Total :	**750,142,447.86**
		Total unrealised :	**395,782.50**

The maximal final expiry date for the open contracts will be 24 September 2026.
The counterparties of the forwards are BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET and UBS.

Volatility Euro

	Currency		Amount in EUR
Currency receivable	CHF		173,197.46
	GBP		1,007.30
		Total :	**174,204.76**
Currency payable	EUR		175,042.38
		Total :	**175,042.38**
		Total unrealised :	**-837.62**

The final expiry date for all open contracts will be 10 July 2026.
The counterparty of the forwards is SOCIETE GENERALE.

Volatility World

	Currency		Amount in USD
Currency receivable	AUD		17,706,879.70
	CHF		887,644.51
	EUR		577,563,664.24
	GBP		41,633,506.80
	JPY		38,362,268.74
	SGD		15,783.02
	USD		383,520,507.81
		Total :	**1,059,690,254.82**
Currency payable	AUD		261,403.12
	CHF		5,114.03
	EUR		275,489,696.14
	GBP		7,057,861.02
	HKD		10,226,736.30
	JPY		86,152,544.48
	USD		681,607,438.93
		Total :	**1,060,800,794.02**
		Total unrealised :	**-1,110,539.20**

The maximal final expiry date for the open contracts will be 10 September 2026.
The counterparties of the forwards are BARCLAYS, BNP PARIBAS, GOLDMAN SACHS, HSBC and SOCIETE GENERALE.

Protect 90

	Currency		Amount in EUR
Currency receivable	EUR		39,441,167.47
		Total :	**39,441,167.47**
Currency payable	USD		39,322,383.83
		Total :	**39,322,383.83**
		Total unrealised :	**118,783.64**

The final expiry date for all open contracts will be 31 July 2026.
The counterparty of the forwards is NATIXIS.

13 OPTIONS AND SWAPTIONS

The long and short positions in options are disclosed for each Sub-Fund in the Portfolio section of this Annual Report.
Here below disclosure of the commitment for each short positions and the list of the counterparties/brokers for the positions open as at 30 June 2026.
Please refer to the note 17 for detailed collateral information.

UPFRONT PREMIUM OPTIONS CONTRACTS

European Convertible Bond

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
DJ EURO STOXX 50 EUR /PUT	5,200	18/09/26	EUR	-35	104,097.08
				Total :	**104,097.08**

As at 30 June 2026, the unrealised appreciation on short option amounted to EUR 24,417.00.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 38,010.00.
The broker of this short option is CACEIS.
The broker of the long options is CACEIS.

Euro Aggregate Bond

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.50	15/07/26	EUR	-50,000,000	-50,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.00	15/07/26	EUR	-50,000,000	50,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.25	15/07/26	EUR	-50,000,000	50,000,000.00
				Total :	**50,000,000.00**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 83,639.50.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 220,795.00.
The counterparty of these short options is BANK OF AMERICA.
The counterparty of the long options is BANK OF AMERICA.

Euro Corporate Bond Select

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.50	15/07/26	EUR	-80,000,000	-80,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.00	15/07/26	EUR	-80,000,000	80,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.25	15/07/26	EUR	-80,000,000	80,000,000.00
				Total :	**80,000,000.00**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 133,823.20.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 353,272.00.
The counterparty of these short options is BANK OF AMERICA.
The counterparty of the long options is BANK OF AMERICA.

Euro Government Bond Responsible

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 23,395.41.
The broker of the long options is CACEIS.

Euro Inflation Bond

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 1,733.35.
The broker of the long options is CACEIS.

Impact Euro Corporate Short Term Green Bond

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.50	15/07/26	EUR	-35,000,000	-35,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.00	15/07/26	EUR	-35,000,000	35,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.25	15/07/26	EUR	-35,000,000	35,000,000.00
				Total :	**35,000,000.00**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 58,547.65.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 154,556.50.
The counterparty of these short options is BANK OF AMERICA.
The counterparty of the long options is BANK OF AMERICA.

Euro Subordinated Bond Responsible

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.50	15/07/26	EUR	-170,000,000	-170,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.00	15/07/26	EUR	-170,000,000	170,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	3.25	15/07/26	EUR	-170,000,000	170,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	2.75	15/07/26	EUR	-40,000,000	40,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.375	15/07/26	EUR	-40,000,000	-40,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.375	15/07/26	EUR	-40,000,000	-40,000,000.00
ITRAXX XOVER MAIN S45 V1 5Y /PUT	2.75	15/07/26	EUR	-40,000,000	40,000,000.00
				Total :	**170,000,000.00**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 436,629.50.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 706,796.60.
The counterparty of these short options is BANK OF AMERICA.
The broker/counterparty of the long options are CACEIS and BANK OF AMERICA.

Global Inflation Short Duration Bond

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 1,619.10.
The broker of the long options is CACEIS.

Emerging Markets Blended Bond

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 752,114.20.
The counterparty of the long options is BNP PARIBAS.

Asia Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
ABBOTT LABORATORIES /PUT	87.50	17/07/26	USD	-17	45,351.85
ABBVIE INC /PUT	210.00	17/07/26	USD	-7	4,051.40
ADVANCED MICRO DEVICES INC /PUT	490.00	17/07/26	USD	-2	15,219.84
AMAZON.COM INC /PUT	255.00	17/07/26	USD	-5	97,242.72
AMERICAN TOWER REDIT /PUT	165.00	21/08/26	USD	-9	67,865.19
AMGEN INC /PUT	345.00	21/08/26	USD	-4	47,654.99
ANALOG DEVICES INC /PUT	380.00	17/07/26	USD	-4	54,332.86
APPLE INC /PUT	305.00	17/07/26	USD	-10	255,215.52
ARES MANAGEMENT CORPORATION /PUT	130.00	17/07/26	USD	-11	0.00
ARISTA NETWORKS INC /PUT	155.00	17/07/26	USD	-9	29,049.48
AT&T INC /PUT	24.00	17/07/26	USD	-61	118,314.99
AVAGO TECHNOLOGIE LTD /PUT	360.00	17/07/26	USD	-8	19,729.13
BANK OF AMERICA CORP /PUT	52.50	17/07/26	USD	-32	20,968.64
BEST BUY CO INC /PUT	67.50	21/08/26	USD	-23	32,461.46
BRISTOL MYERS SQUIBB CO /PUT	52.50	21/08/26	USD	-28	33,557.89
C.H. ROBINSON WORLDWIDE /PUT	165.00	21/08/26	USD	-9	0.00
CHEVRON CORP /PUT	175.00	17/07/26	USD	-8	109,268.99

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
CROWDSTRIKE HOLDINGS INC /PUT	600.00	17/07/26	USD	-2	6,563.00
EXPEDIA GROUP /PUT	220.00	17/07/26	USD	-6	10,286.38
FORD MOTOR CO /PUT	13.00	21/08/26	USD	-103	47,246.10
FREEPORT MCMORAN INC /PUT	65.00	17/07/26	USD	-23	85,775.67
GE VERNOVA INC /PUT	890.00	17/07/26	USD	-2	6,579.22
GENERAC HOLDINGS INC /PUT	230.00	17/07/26	USD	-6	0.00
GENERAL MOTORS /PUT	77.50	17/07/26	USD	-20	79,392.40
GILEAD SCIENCES INC /PUT	125.00	17/07/26	USD	-11	57,535.24
INTEL CORP /PUT	90.00	17/07/26	USD	-15	5,445.57
INTERCONTINENTALEXCHANGE GROUP /PUT	135.00	17/07/26	USD	-12	140,788.60
KEYSIGHT TECHNOLOGIES SHS WI INC /PUT	320.00	17/07/26	USD	-4	24,504.90
KOSPI 2000 /CALL	1,340	10/09/26	KRW	-2	-266,307.18
KROGER CO /PUT	55.00	21/08/26	USD	-28	68,723.93
MASTERCARD INC SHS A /PUT	480.00	17/07/26	USD	-3	18,335.52
META PLATFORMS INC /PUT	525.00	21/08/26	USD	-3	50,865.09
MICROCHIP TECHNOLOGY INC /PUT	85.00	17/07/26	USD	-17	42,791.04
MICRON TECHNOLOGY INC /PUT	940.00	17/07/26	USD	-1	15,813.77
MICROSOFT CORP /PUT	405.00	17/07/26	USD	-4	130,258.58
MICROSOFT CORP /PUT	400.00	17/07/26	USD	-4	122,798.18
NVIDIA CORP /PUT	210.00	17/07/26	USD	-7	102,946.31
NVIDIA CORP /PUT	205.00	17/07/26	USD	-7	88,799.94
ORACLE CORP /PUT	165.00	17/07/26	USD	-8	95,316.12
ROBINHOOD MARKETS INC /PUT	85.00	17/07/26	USD	-17	20,627.60
ROSS STORES INC /PUT	230.00	17/07/26	USD	-7	134,840.48
ROYAL CARIBBEAN CRUISES /PUT	290.00	17/07/26	USD	-5	70,367.66
SALESFORCE.COM /PUT	180.00	17/07/26	USD	-8	114,800.45
UBER TECHNOLOGIES INC /PUT	65.00	21/08/26	USD	-22	36,512.96
USD(C)/JPY(P)OTC /CALL	161.00	21/08/26	USD	-485,000	-485,000.00
WORKDAY INC /PUT	107.00	17/07/26	USD	-14	0.00
XCEL ENERGY INC /PUT	80.00	17/07/26	USD	-20	58,940.20
10YR US TREASRY NOTE /CALL	110.00	21/08/26	USD	-9	-471,673.99
				Total :	**1,364,158.69**

As at 30 June 2026, the net unrealised depreciation on short options amounted to USD 98,350.02.
As at 30 June 2026, the net unrealised depreciation on long options amounted to USD 73,774.15.
The broker/counterparties of these short options are CACEIS and CITIGROUP.
The broker/counterparties of the long options are CACEIS and BANK OF AMERICA.

Euro Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
ABBOTT LABORATORIES /PUT	87.50	17/07/26	USD	-28	65,334.70
ADVANCED MICRO DEVICES INC /PUT	490.00	17/07/26	USD	-4	26,624.41
AMAZON.COM INC /PUT	255.00	17/07/26	USD	-9	153,097.96
AMERICAN TOWER REDIT /PUT	165.00	21/08/26	USD	-14	92,336.29
AMGEN INC /PUT	345.00	21/08/26	USD	-7	72,943.44
ANALOG DEVICES INC /PUT	380.00	17/07/26	USD	-6	71,284.25
APPLE INC /PUT	305.00	17/07/26	USD	-16	357,163.33
ARES MANAGEMENT CORPORATION /PUT	130.00	17/07/26	USD	-17	0.00
ARISTA NETWORKS INC /PUT	155.00	17/07/26	USD	-15	42,347.42
AT&T INC /PUT	24.00	17/07/26	USD	-103	174,737.84
AVAGO TECHNOLOGIE LTD /PUT	360.00	17/07/26	USD	-14	30,198.52
BANK OF AMERICA CORP /PUT	52.50	17/07/26	USD	-52	29,803.24
BEST BUY CO INC /PUT	67.50	21/08/26	USD	-36	44,440.87
BRISTOL MYERS SQUIBB CO /PUT	52.50	21/08/26	USD	-45	47,172.50
CHEVRON CORP /PUT	175.00	17/07/26	USD	-14	167,253.33
CROWDSTRIKE HOLDINGS INC /PUT	600.00	17/07/26	USD	-4	11,480.81
DJ EURO STOXX 50 EUR /CALL	6,325	21/08/26	EUR	-29	-978,132.87
EXPEDIA GROUP /PUT	220.00	17/07/26	USD	-10	14,995.15
FORD MOTOR CO /PUT	13.00	21/08/26	USD	-165	66,199.16
FREEPORT MCMORAN INC /PUT	65.00	17/07/26	USD	-36	117,429.87
GE VERNOVA INC /PUT	890.00	17/07/26	USD	-3	8,631.88
GENERAC HOLDINGS INC /PUT	230.00	17/07/26	USD	-10	0.00
GENERAL MOTORS /PUT	77.50	17/07/26	USD	-32	111,106.31
GILEAD SCIENCES INC /PUT	125.00	17/07/26	USD	-19	86,922.98
INTEL CORP /PUT	90.00	17/07/26	USD	-24	7,620.84

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
INTERCONTINENTALEXCHANGE GROUP /PUT	135.00	17/07/26	USD	-19	194,975.31
KEYSIGHT TECHNOLOGIES SHS WI INC /PUT	320.00	17/07/26	USD	-7	37,508.59
KROGER CO /PUT	55.00	21/08/26	USD	-44	94,458.80
MASTERCARD INC SHS A /PUT	480.00	17/07/26	USD	-5	26,728.94
META PLATFORMS INC /PUT	525.00	21/08/26	USD	-4	59,319.62
MICROCHIP TECHNOLOGY INC /PUT	85.00	17/07/26	USD	-28	61,645.55
MICRON TECHNOLOGY INC /PUT	940.00	17/07/26	USD	-2	27,663.38
MICROSOFT CORP /PUT	405.00	17/07/26	USD	-6	170,898.17
MICROSOFT CORP /PUT	400.00	17/07/26	USD	-6	161,110.19
NASDAQ 100 E-MINI /CALL	30,750	18/09/26	USD	-4	-1,053,130.45
NVIDIA CORP /PUT	210.00	17/07/26	USD	-11	141,496.34
NVIDIA CORP /PUT	205.00	17/07/26	USD	-12	133,148.32
ORACLE CORP /PUT	165.00	17/07/26	USD	-14	145,896.27
ROBINHOOD MARKETS INC /PUT	85.00	17/07/26	USD	-27	28,655.19
ROSS STORES INC /PUT	230.00	17/07/26	USD	-12	202,182.37
ROYAL CARIBBEAN CRUISES /PUT	290.00	17/07/26	USD	-8	98,476.57
SALESFORCE.COM /PUT	180.00	17/07/26	USD	-13	163,168.66
S&P 500 INDEX /CALL	7,500	21/08/26	USD	-6	-2,133,116.31
SPI 200 INDEX /CALL	8,800	16/07/26	AUD	-33	-700,432.38
UBER TECHNOLOGIES INC /PUT	65.00	21/08/26	USD	-35	50,808.01
USD(C)/JPY(P)OTC /CALL	161.00	21/08/26	USD	-3,943,432	-3,449,166.45
WORKDAY INC /PUT	107.00	17/07/26	USD	-22	0.00
XCEL ENERGY INC /PUT	80.00	17/07/26	USD	-33	85,061.95
10YR US TREASRY NOTE /CALL	110.00	21/08/26	USD	-74	-3,392,117.87
				Total :	**-8,023,768.99**

As at 30 June 2026, the net unrealised depreciation on short options amounted to EUR 61,913.31.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 588,573.16.
The broker/counterparties of these short options are CACEIS and CITIGROUP.
The broker/counterparties of the long options are CACEIS and BANK OF AMERICA.

Global Multi-Asset

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
AUD(C)/NZD(P)OTC /CALL	1.133	05/08/26	AUD	-1,000,000	-605,968.79
AUD(C)/NZD(P)OTC /CALL	1.17	05/08/26	AUD	-1,000,000	-605,968.79
AUD(C)/NZD(P)OTC /CALL	1.21	05/08/26	AUD	-1,000,000	-605,968.79
EUR(C)/GBP(P)OTC /CALL	0.866	20/07/26	EUR	-1,100,000	-1,100,000.00
EUR(C)/NOK(P)OTC /CALL	11.10	08/07/26	EUR	-900,000	-900,000.00
EUR(C)/USD(P)OTC /CALL	1.23	09/07/26	EUR	-2,200,000	-2,200,000.00
EUR(C)/USD(P)OTC /CALL	1.21	09/07/26	EUR	-2,550,000	-2,550,000.00
EUR(P)/NOK(C)OTC /PUT	10.73	08/07/26	EUR	-900,000	900,000.00
EUR(P)/NOK(C)OTC /PUT	11.20	08/07/26	EUR	-930,000	930,000.00
EUR(P)/USD(C)OTC /PUT	1.13	11/09/26	EUR	-500,000	500,000.00
GBP(P)/NOK(C)OTC /PUT	12.80	23/07/26	GBP	-1,250,000	1,451,126.07
GBP(P)/NOK(C)OTC /PUT	12.86	23/07/26	GBP	-950,000	1,102,855.82
NOK(C)/SEK(P)OTC /CALL	1.02	07/07/26	NOK	-15,230,000	-1,346,179.34
NOK(C)/SEK(P)OTC /CALL	1.00	07/07/26	NOK	-10,100,000	-892,738.76
NOK(C)/SEK(P)OTC /CALL	1.01	22/07/26	NOK	-12,100,000	-1,069,518.72
NOK(P)/SEK(C)OTC /PUT	0.98	07/07/26	NOK	-15,230,000	1,346,179.34
NOK(P)/SEK(C)OTC /PUT	0.973	22/07/26	NOK	-12,100,000	1,069,518.72
S&P 500 INDEX /PUT	6,335	17/07/26	USD	-1	5,903.46
S&P 500 INDEX /PUT	7,100	17/07/26	USD	-2	99,702.85
S&P 500 INDEX /CALL	7,600	17/07/26	USD	-2	-394,875.77
USD(C)/IDR(P)OTC /CALL	18,700.00	08/07/26	USD	-1,100,000	-962,127.18
				Total :	**-5,828,059.89**

As at 30 June 2026, the net unrealised depreciation on short options amounted to EUR 36,590.32.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 585,372.72.
The broker/counterparties of these short options are CACEIS, DEUTSCHE BANK, BANK OF AMERICA, HSBC, SOCIETE GENERALE, CITIGROUP, BNP PARIBAS, ROYAL BANK OF CANADA, BARCLAYS, MORGAN STANLEY and JP MORGAN.

The broker/counterparties of the long options are CACEIS, BNP PARIBAS, SOCIETE GENERALE, DEUTSCHE BANK, BARCLAYS, GOLDMAN SACHS, MORGAN STANLEY, ROYAL BANK OF CANADA and UBS.

Global Multi-Asset Conservative

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
AUD(C)/NZD(P)OTC /CALL	1.133	05/08/26	AUD	-4,330,000	-2,623,844.87
AUD(C)/NZD(P)OTC /CALL	1.17	05/08/26	AUD	-4,330,000	-2,623,844.87
AUD(C)/NZD(P)OTC /CALL	1.21	05/08/26	AUD	-4,340,000	-2,629,904.56
EUR(C)/GBP(P)OTC /CALL	0.866	20/07/26	EUR	-3,500,000	-3,500,000.00
EUR(C)/NOK(P)OTC /CALL	11.10	08/07/26	EUR	-2,900,000	-2,900,000.00
EUR(C)/USD(P)OTC /CALL	1.23	09/07/26	EUR	-4,650,000	-4,650,000.00
EUR(C)/USD(P)OTC /CALL	1.21	09/07/26	EUR	-8,230,000	-8,230,000.00
EUR(P)/NOK(C)OTC /PUT	10.73	08/07/26	EUR	-2,900,000	2,900,000.00
EUR(P)/NOK(C)OTC /PUT	11.20	08/07/26	EUR	-3,000,000	3,000,000.00
GBP(P)/NOK(C)OTC /PUT	12.80	23/07/26	GBP	-3,900,000	4,527,513.35
GBP(P)/NOK(C)OTC /PUT	12.86	23/07/26	GBP	-3,450,000	4,005,107.96
NOK(C)/SEK(P)OTC /CALL	1.02	07/07/26	NOK	-48,300,000	-4,269,235.87
NOK(C)/SEK(P)OTC /CALL	1.00	07/07/26	NOK	-31,800,000	-2,810,801.26
NOK(C)/SEK(P)OTC /CALL	1.01	22/07/26	NOK	-38,600,000	-3,411,853.10
NOK(P)/SEK(C)OTC /PUT	0.98	07/07/26	NOK	-48,300,000	4,269,235.87
NOK(P)/SEK(C)OTC /PUT	0.973	22/07/26	NOK	-38,600,000	3,411,853.10
S&P 500 INDEX /PUT	6,335	17/07/26	USD	-4	23,613.83
S&P 500 INDEX /PUT	7,100	17/07/26	USD	-8	398,811.41
S&P 500 INDEX /CALL	7,600	17/07/26	USD	-8	-1,579,503.09
USD(C)/IDR(P)OTC /CALL	18,700.00	08/07/26	USD	-3,300,000	-2,886,381.53
				Total :	**-19,579,233.62**

As at 30 June 2026, the net unrealised depreciation on short options amounted to EUR 177,163.80.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 795,113.26.
The broker/counterparties of these short options are CACEIS, DEUTSCHE BANK, BANK OF AMERICA, HSBC, SOCIETE GENERALE, CITIGROUP, ROYAL BANK OF CANADA, BARCLAYS, MORGAN STANLEY and JP MORGAN.

The broker/counterparties of the long options are CACEIS, BNP PARIBAS, DEUTSCHE BANK, SOCIETE GENERALE, BARCLAYS, UBS, MORGAN STANLEY, ROYAL BANK OF CANADA and GOLDMAN SACHS.

Global Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
ABBOTT LABORATORIES /PUT	87.50	17/07/26	USD	-118	314,795.21
ADVANCED MICRO DEVICES INC /PUT	490.00	17/07/26	USD	-17	129,368.66
AMAZON.COM INC /PUT	255.00	17/07/26	USD	-37	719,596.13
AMERICAN TOWER REDIT /PUT	165.00	21/08/26	USD	-61	459,975.20
AMGEN INC /PUT	345.00	21/08/26	USD	-30	357,412.44
ANALOG DEVICES INC /PUT	380.00	17/07/26	USD	-25	339,580.35
APPLE INC /PUT	305.00	17/07/26	USD	-68	1,735,465.54
ARES MANAGEMENT CORPORATION /PUT	130.00	17/07/26	USD	-72	0.00
ARISTA NETWORKS INC /PUT	155.00	17/07/26	USD	-63	203,346.36
AT&T INC /PUT	24.00	17/07/26	USD	-427	828,204.93
AVAGO TECHNOLOGIE LTD /PUT	360.00	17/07/26	USD	-60	147,968.45
BANK OF AMERICA CORP /PUT	52.50	17/07/26	USD	-220	144,159.40
BEST BUY CO INC /PUT	67.50	21/08/26	USD	-154	217,350.67
BRISTOL MYERS SQUIBB CO /PUT	52.50	21/08/26	USD	-195	233,706.72
CHEVRON CORP /PUT	175.00	17/07/26	USD	-58	792,200.19
CROWDSTRIKE HOLDINGS INC /PUT	600.00	17/07/26	USD	-17	55,785.53
DJ EURO STOXX 50 EUR /CALL	6,325	21/08/26	EUR	-59	-2,275,160.67
EXPEDIA GROUP /PUT	220.00	17/07/26	USD	-42	72,004.63
FORD MOTOR CO /PUT	13.00	21/08/26	USD	-711	326,135.70
FREEPORT MCMORAN INC /PUT	65.00	17/07/26	USD	-154	574,324.06
GE VERNOVA INC /PUT	890.00	17/07/26	USD	-13	42,764.90
GENERAC HOLDINGS INC /PUT	230.00	17/07/26	USD	-42	0.00
GENERAL MOTORS /PUT	77.50	17/07/26	USD	-137	543,837.94
GILEAD SCIENCES INC /PUT	125.00	17/07/26	USD	-79	413,207.60
INTEL CORP /PUT	90.00	17/07/26	USD	-100	36,303.80
INTERCONTINENTALEXCHANGE GROUP /PUT	135.00	17/07/26	USD	-80	938,590.64
KEYSIGHT TECHNOLOGIES SHS WI INC /PUT	320.00	17/07/26	USD	-29	177,660.53
KROGER CO /PUT	55.00	21/08/26	USD	-190	466,340.94
MASTERCARD INC SHS A /PUT	480.00	17/07/26	USD	-21	128,348.64
META PLATFORMS INC /PUT	525.00	21/08/26	USD	-17	288,235.49

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
MICROCHIP TECHNOLOGY INC /PUT	85.00	17/07/26	USD	-118	297,020.16
MICRON TECHNOLOGY INC /PUT	940.00	17/07/26	USD	-9	142,323.96
MICROSOFT CORP /PUT	405.00	17/07/26	USD	-25	814,116.15
MICROSOFT CORP /PUT	400.00	17/07/26	USD	-25	767,488.65
NASDAQ 100 E-MINI /CALL	30,750	18/09/26	USD	-7	-2,107,077.07
NVIDIA CORP /PUT	210.00	17/07/26	USD	-46	676,504.29
NVIDIA CORP /PUT	205.00	17/07/26	USD	-50	634,285.30
ORACLE CORP /PUT	165.00	17/07/26	USD	-59	702,956.39
ROBINHOOD MARKETS INC /PUT	85.00	17/07/26	USD	-116	140,753.01
ROSS STORES INC /PUT	230.00	17/07/26	USD	-51	982,409.18
ROYAL CARIBBEAN CRUISES /PUT	290.00	17/07/26	USD	-34	478,500.12
SALESFORCE.COM /PUT	180.00	17/07/26	USD	-55	789,253.08
S&P 500 INDEX /CALL	7,500	21/08/26	USD	-14	-5,690,514.37
SPI 200 INDEX /CALL	8,800	16/07/26	AUD	-76	-1,844,276.66
UBER TECHNOLOGIES INC /PUT	65.00	21/08/26	USD	-150	248,952.00
USD(C)/JPY(P)OTC /CALL	161.00	21/08/26	USD	-7,922,000	-7,922,000.00
WORKDAY INC /PUT	107.00	17/07/26	USD	-95	0.00
XCEL ENERGY INC /PUT	80.00	17/07/26	USD	-138	406,687.38
10YR US TREASRY NOTE /CALL	110.00	21/08/26	USD	-123	-6,446,211.20
				Total :	**-8,517,319.66**

As at 30 June 2026, the net unrealised depreciation on short options amounted to USD 350,330.53.
As at 30 June 2026, the net unrealised depreciation on long options amounted to USD 1,445,698.77.
The broker/counterparties of these short options are CACEIS and CITIGROUP.
The broker/counterparties of the long options are CACEIS and BANK OF AMERICA.

Multi-Asset Conservative Responsible

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
S&P 500 INDEX /PUT	6,600	17/07/26	USD	-30	295,172.92
				Total :	**295,172.92**

As at 30 June 2026, the unrealised appreciation on short option amounted to EUR 93,283.75.
As at 30 June 2026, the unrealised depreciation on long option amounted to EUR 211,905.57.
The broker of this short option is SOCIETE GENERALE.
The broker of the long option is SOCIETE GENERALE.

Multi-Asset Climate

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EUR(C)/CHF(P)OTC /CALL	0.913	10/08/26	EUR	-3,000,000	-3,000,000.00
USD(P)/KRW(C)OTC /PUT	1,420.00	20/08/26	USD	-2,000,000	1,749,322.14
USD(P)/KRW(C)OTC /PUT	1,470.00	20/08/26	USD	-2,000,000	1,749,322.14
				Total :	**498,644.28**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 19,006.27.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 24,010.33.
The counterparties of these short options are CREDIT AGRICOLE, HSBC and SOCIETE GENERALE.
The counterparties of the long options are HSBC, JP MORGAN, MORGAN STANLEY and SOCIETE GENERALE.

Real Assets Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
ABBOTT LABORATORIES /PUT	87.50	17/07/26	USD	-58	154,729.85
ADVANCED MICRO DEVICES INC /PUT	490.00	17/07/26	USD	-8	60,879.37
AMAZON.COM INC /PUT	255.00	17/07/26	USD	-20	388,970.88
AMERICAN TOWER REDIT /PUT	165.00	21/08/26	USD	-33	248,839.04
AMGEN INC /PUT	345.00	21/08/26	USD	-16	190,619.97
ANALOG DEVICES INC /PUT	380.00	17/07/26	USD	-13	176,581.78
APPLE INC /PUT	305.00	17/07/26	USD	-34	867,732.77
ARES MANAGEMENT CORPORATION /PUT	130.00	17/07/26	USD	-36	0.00
ARISTA NETWORKS INC /PUT	155.00	17/07/26	USD	-31	100,059.32

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
AT&T INC /PUT	24.00	17/07/26	USD	-209	405,374.31
AVAGO TECHNOLOGIE LTD /PUT	360.00	17/07/26	USD	-30	73,984.23
BANK OF AMERICA CORP /PUT	52.50	17/07/26	USD	-107	70,113.89
BEST BUY CO INC /PUT	67.50	21/08/26	USD	-76	107,263.97
BRISTOL MYERS SQUIBB CO /PUT	52.50	21/08/26	USD	-107	128,239.07
CHEVRON CORP /PUT	175.00	17/07/26	USD	-32	437,075.97
CROWDSTRIKE HOLDINGS INC /PUT	600.00	17/07/26	USD	-8	26,252.02
DJ EURO STOXX 50 EUR /CALL	6,325	21/08/26	EUR	-61	-2,352,284.76
EXPEDIA GROUP /PUT	220.00	17/07/26	USD	-21	36,002.32
FORD MOTOR CO /PUT	13.00	21/08/26	USD	-372	170,636.40
FREEPORT MCMORAN INC /PUT	65.00	17/07/26	USD	-78	290,891.41
GE VERNOVA INC /PUT	890.00	17/07/26	USD	-7	23,027.26
GENERAC HOLDINGS INC /PUT	230.00	17/07/26	USD	-21	0.00
GENERAL MOTORS /PUT	77.50	17/07/26	USD	-68	269,934.16
GILEAD SCIENCES INC /PUT	125.00	17/07/26	USD	-39	203,988.56
INTEL CORP /PUT	90.00	17/07/26	USD	-50	18,151.90
INTERCONTINENTALEXCHANGE GROUP /PUT	135.00	17/07/26	USD	-39	457,562.94
KEYSIGHT TECHNOLOGIES SHS WI INC /PUT	320.00	17/07/26	USD	-15	91,893.38
KROGER CO /PUT	55.00	21/08/26	USD	-100	245,442.60
MASTERCARD INC SHS A /PUT	480.00	17/07/26	USD	-11	67,230.24
META PLATFORMS INC /PUT	525.00	21/08/26	USD	-9	152,595.26
MICROCHIP TECHNOLOGY INC /PUT	85.00	17/07/26	USD	-58	145,992.96
MICRON TECHNOLOGY INC /PUT	940.00	17/07/26	USD	-5	79,068.87
MICROSOFT CORP /PUT	405.00	17/07/26	USD	-13	423,340.40
MICROSOFT CORP /PUT	400.00	17/07/26	USD	-14	429,793.64
NASDAQ 100 E-MINI /CALL	30,750	18/09/26	USD	-7	-2,107,077.07
NVIDIA CORP /PUT	210.00	17/07/26	USD	-23	338,252.15
NVIDIA CORP /PUT	205.00	17/07/26	USD	-26	329,828.36
ORACLE CORP /PUT	165.00	17/07/26	USD	-29	345,520.94
ROBINHOOD MARKETS INC /PUT	85.00	17/07/26	USD	-63	76,443.44
ROSS STORES INC /PUT	230.00	17/07/26	USD	-25	481,573.13
ROYAL CARIBBEAN CRUISES /PUT	290.00	17/07/26	USD	-17	239,250.06
SALESFORCE.COM /PUT	180.00	17/07/26	USD	-27	387,451.51
S&P 500 INDEX /CALL	7,500	21/08/26	USD	-11	-4,471,118.43
SPI 200 INDEX /CALL	8,800	16/07/26	AUD	-44	-1,067,739.12
UBER TECHNOLOGIES INC /PUT	65.00	21/08/26	USD	-76	126,135.68
USD(C)/JPY(P)OTC /CALL	161.00	21/08/26	USD	-3,842,000	-3,842,000.00
WORKDAY INC /PUT	107.00	17/07/26	USD	-50	0.00
XCEL ENERGY INC /PUT	80.00	17/07/26	USD	-75	221,025.75
10YR US TREASRY NOTE /CALL	110.00	21/08/26	USD	-17	-890,939.76
				Total :	**-5,643,409.42**

As at 30 June 2026, the net unrealised depreciation on short options amounted to USD 143,516.38.
As at 30 June 2026, the net unrealised depreciation on long options amounted to USD 892,358.54.
The broker/counterparties of these short options are CACEIS and CITIGROUP.
The broker/counterparties of the long options are CACEIS and BANK OF AMERICA.

Absolute Return Forex

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 63,195.49.
The counterparties of the long options are BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, HSBC, NOMURA, ROYAL BANK OF CANADA and SOCIETE GENERALE.

Absolute Return Multi-Strategy

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
CBOE S&P VOL INDEX /PUT	17	22/07/26	USD	-389	187,499.50
CBOE S&P VOL INDEX /CALL	30	22/07/26	USD	-389	-54,290.90
CBOE S&P VOL INDEX /CALL	30	19/08/26	USD	-338	-102,127.26
CBOE S&P VOL INDEX /PUT	17	19/08/26	USD	-338	140,060.25
CBOE S&P VOL INDEX /CALL	40	16/09/26	USD	-1,286	-312,703.95
CBOE S&P VOL INDEX /PUT	17	16/09/26	USD	-2,190	781,450.54
CBOE S&P VOL INDEX /CALL	38	16/09/26	USD	-1,218	-324,208.74
DJ EURO STOXX 50 EUR /CALL	6,450	21/08/26	EUR	-70	-1,461,788.79
DJ EURO STOXX 50 EUR /PUT	5,725	21/08/26	EUR	-47	273,626.61

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
DJ EURO STOXX 50 EUR /CALL	6,650	18/09/26	EUR	-95	-1,496,909.69
DJ EURO STOXX 50 EUR /PUT	5,825	18/09/26	EUR	-95	955,857.99
DJ EURO STOXX 50 EUR /PUT	5,875	18/09/26	EUR	-49	589,315.72
DJ EURO STOXX 50 EUR /PUT	5,300	18/12/26	EUR	-290	2,000,309.25
DJS HEALTHCARE /PUT	1,040	18/09/26	EUR	-83	559,276.08
DOW JONES EURO STOXX TECHNOLOGY /PUT	960	18/09/26	EUR	-66	834,490.80
EUR(C)/AUD(P)OTC /CALL	1.68	25/08/26	EUR	-1,700,000	-1,700,000.00
EUR(C)/CAD(P)OTC /CALL	1.598	27/10/26	EUR	-11,600,000	-11,600,000.00
EUR(C)/CHF(P)OTC /CALL	0.90	14/08/26	EUR	-14,500,000	-14,500,000.00
EUR(C)/GBP(P)OTC /CALL	0.877	21/10/26	EUR	-17,600,000	-17,600,000.00
EUR(C)/HUF(P)OTC /CALL	370.00	15/09/26	EUR	-2,900,000	-2,900,000.00
EUR(C)/HUF(P)OTC /CALL	390.00	20/10/26	EUR	-2,900,000	-2,900,000.00
EUR(C)/USD(P)OTC /CALL	1.196	14/08/26	EUR	-10,900,000	-10,900,000.00
EUR(C)/USD(P)OTC /CALL	1.16	24/08/26	EUR	-2,900,000	-2,900,000.00
EUR(C)/USD(P)OTC /CALL	1.165	09/09/26	EUR	-4,300,000	-4,300,000.00
EUR(C)/USD(P)OTC /CALL	1.175	22/09/26	EUR	-11,500,000	-11,500,000.00
EUR(C)/USD(P)OTC /CALL	1.185	20/10/26	EUR	-13,200,000	-13,200,000.00
EUR(C)/USD(P)OTC /CALL	1.183	27/10/26	EUR	-8,700,000	-8,700,000.00
EUR(P)/AUD(C)OTC /PUT	1.60	25/08/26	EUR	-3,400,000	3,400,000.00
EUR(P)/CAD(C)OTC /PUT	1.598	27/10/26	EUR	-11,600,000	11,600,000.00
EUR(P)/CHF(C)OTC /PUT	0.90	14/08/26	EUR	-14,500,000	14,500,000.00
EUR(P)/GBP(C)OTC /PUT	0.877	21/10/26	EUR	-17,600,000	17,600,000.00
EUR(P)/HUF(C)OTC /PUT	345.00	15/09/26	EUR	-2,900,000	2,900,000.00
EUR(P)/HUF(C)OTC /PUT	345.00	20/10/26	EUR	-5,800,000	5,800,000.00
EUR(P)/USD(C)OTC /PUT	1.196	14/08/26	EUR	-10,900,000	10,900,000.00
EUR(P)/USD(C)OTC /PUT	1.11	24/08/26	EUR	-5,700,000	5,700,000.00
EUR(P)/USD(C)OTC /PUT	1.13	09/09/26	EUR	-8,600,000	8,600,000.00
EUR(P)/USD(C)OTC /PUT	1.1065	22/09/26	EUR	-5,700,000	5,700,000.00
EUR(P)/USD(C)OTC /PUT	1.185	20/10/26	EUR	-13,200,000	13,200,000.00
EUR(P)/USD(C)OTC /PUT	1.183	27/10/26	EUR	-8,700,000	8,700,000.00
GBP(C)/CHF(P)OTC /CALL	1.06	24/04/28	GBP	-2,500,000	-2,902,252.15
GBP(C)/USD(P)OTC /CALL	1.35	21/10/26	GBP	-9,200,000	-10,680,287.90
GBP(P)/USD(C)OTC /PUT	1.35	21/10/26	GBP	-9,200,000	10,680,287.90
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.625	15/07/26	EUR	-19,800,000	-19,800,000.00
MSCI EMERGING MARKET INDEX /PUT	1,520	21/08/26	USD	-15	474,276.22
MSCI EMERGING MARKET INDEX /CALL	2,000	21/08/26	USD	-19	-222,633.46
MSCI EMERGING MARKET INDEX /PUT	1,530	21/08/26	USD	-19	637,264.20
NASDAQ 100 /CALL	30,900	21/08/26	USD	-2	-1,215,566.46
NASDAQ 100 /PUT	27,300	21/08/26	USD	-2	810,335.27
NIKKEI 225 /CALL	72,125	10/07/26	JPY	-4	-485,646.29
NIKKEI 225 /PUT	63,500	10/07/26	JPY	-4	143,280.74
NIKKEI 225 /PUT	62,500	14/08/26	JPY	-4	285,053.26
NIKKEI 225 /CALL	72,125	14/08/26	JPY	-4	-647,025.65
NIKKEI 225 /CALL	76,500	11/09/26	JPY	-7	-770,699.55
NIKKEI 225 /PUT	58,250	11/09/26	JPY	-12	615,353.06
NOK(C)/SEK(P)OTC /CALL	1.00	29/07/26	NOK	-65,000,000	-5,745,348.48
NOK(P)/SEK(C)OTC /PUT	0.96	29/07/26	NOK	-65,000,000	5,745,348.48
NOK(P)/SEK(C)OTC /PUT	0.98	29/07/26	NOK	-65,000,000	5,745,348.48
S&P 500 INDEX /PUT	6,925	21/08/26	USD	-14	1,111,162.06
S&P 500 INDEX /CALL	8,000	21/08/26	USD	-9	-489,987.05
S&P 500 INDEX /PUT	6,840	18/09/26	USD	-5	472,276.67
STOXX EUROPE INSURANCE PRICE EUR /PUT	480	18/09/26	EUR	-85	334,287.58
STOXX EUROPE 600 AUTOMOBILES & PARTS	420	18/09/26	EUR	-32	275,099.33
STOXX EUROPE 600 BASIC RESOURCES /PUT	770	18/09/26	EUR	-34	596,041.66
STOXX 600 UTILITIES (PRICE) INDEX /PUT	510	18/09/26	EUR	-74	292,637.29
USD(C)/INR(P)OTC /CALL	96.00	05/08/26	USD	-2,100,000	-1,836,788.24
USD(C)/JPY(P)OTC /CALL	99.00	07/10/26	USD	-9,300,000	-8,134,347.94
USD(C)/JPY(P)OTC /CALL	98.00	14/10/26	USD	-9,300,000	-8,134,347.94
USD(C)/JPY(P)OTC /CALL	104.50	14/10/26	USD	-9,300,000	-8,134,347.94
USD(C)/JPY(P)OTC /CALL	98.50	15/10/26	USD	-9,300,000	-8,134,347.94
USD(C)/JPY(P)OTC /CALL	105.25	15/10/26	USD	-9,300,000	-8,134,347.94
USD(C)/JPY(P)OTC /CALL	163.00	24/05/28	USD	-6,000,000	-5,247,966.41
USD(C)/TWD(P)OTC /CALL	32.00	27/08/26	USD	-3,400,000	-2,973,847.63
USD(P)/BRL(C)OTC /PUT	5.20	27/01/27	USD	-5,900,000	5,160,500.31
USD(P)/INR(C)OTC /PUT	94.75	05/08/26	USD	-4,100,000	3,586,110.38
USD(P)/INR(C)OTC /PUT	94.00	05/08/26	USD	-4,200,000	3,673,576.49
USD(P)/TRY(C)OTC /PUT	49.00	05/11/26	USD	-8,500,000	7,434,619.09

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
USD(P)/TRY(C)OTC /PUT	51.00	15/12/26	USD	-3,000,000	2,623,983.21
USD(P)/TWD(C)OTC /PUT	31.25	27/08/26	USD	-3,400,000	2,973,847.63
				Total :	**-31,549,242.27**

As at 30 June 2026, the net unrealised depreciation on short options amounted to EUR 5,192,790.83.
As at 30 June 2026, the net unrealised appreciation on long options amounted to EUR 8,332,845.63.
The counterparties of these short options are MORGAN STANLEY, CREDIT AGRICOLE, SOCIETE GENERALE, BARCLAYS, JP MORGAN, ROYAL BANK OF CANADA, DEUTSCHE BANK, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, UBS and STANDARD CHARTERED.
The counterparties of the long options are DEUTSCHE BANK, UBS, SOCIETE GENERALE, BANK OF AMERICA, JP MORGAN, ROYAL BANK OF CANADA, BARCLAYS, CITIGROUP, MORGAN STANLEY, GOLDMAN SACHS, CREDIT AGRICOLE, BNP PARIBAS and STANDARD CHARTERED.

Multi-Strategy Growth

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
CBOE S&P VOL INDEX /PUT	17	22/07/26	USD	-706	340,294.72
CBOE S&P VOL INDEX /CALL	30	22/07/26	USD	-706	-98,533.10
CBOE S&P VOL INDEX /CALL	30	19/08/26	USD	-618	-186,729.73
CBOE S&P VOL INDEX /PUT	17	19/08/26	USD	-618	256,086.49
CBOE S&P VOL INDEX /CALL	40	16/09/26	USD	-2,325	-565,347.35
CBOE S&P VOL INDEX /PUT	17	16/09/26	USD	-3,987	1,422,668.17
CBOE S&P VOL INDEX /CALL	38	16/09/26	USD	-2,234	-594,648.87
DJ EURO STOXX 50 EUR /CALL	6,450	21/08/26	EUR	-130	-2,714,750.61
DJ EURO STOXX 50 EUR /PUT	5,725	21/08/26	EUR	-86	500,678.48
DJ EURO STOXX 50 EUR /CALL	6,650	18/09/26	EUR	-173	-2,725,951.33
DJ EURO STOXX 50 EUR /PUT	5,825	18/09/26	EUR	-173	1,740,667.72
DJ EURO STOXX 50 EUR /PUT	5,875	18/09/26	EUR	-85	1,022,282.37
DJ EURO STOXX 50 EUR /PUT	5,300	18/12/26	EUR	-518	3,572,966.18
DJS HEALTHCARE /PUT	1,040	18/09/26	EUR	-152	1,024,216.43
DOW JONES EURO STOXX TECHNOLOGY /PUT	960	18/09/26	EUR	-120	1,517,256.00
EUR(C)/AUD(P)OTC /CALL	1.68	25/08/26	EUR	-3,100,000	-3,100,000.00
EUR(C)/CAD(P)OTC /CALL	1.598	27/10/26	EUR	-20,600,000	-20,600,000.00
EUR(C)/CHF(P)OTC /CALL	0.90	14/08/26	EUR	-23,400,000	-23,400,000.00
EUR(C)/GBP(P)OTC /CALL	0.877	21/10/26	EUR	-30,400,000	-30,400,000.00
EUR(C)/HUF(P)OTC /CALL	370.00	15/09/26	EUR	-5,200,000	-5,200,000.00
EUR(C)/HUF(P)OTC /CALL	390.00	20/10/26	EUR	-5,100,000	-5,100,000.00
EUR(C)/USD(P)OTC /CALL	1.196	14/08/26	EUR	-17,500,000	-17,500,000.00
EUR(C)/USD(P)OTC /CALL	1.16	24/08/26	EUR	-5,300,000	-5,300,000.00
EUR(C)/USD(P)OTC /CALL	1.165	09/09/26	EUR	-7,800,000	-7,800,000.00
EUR(C)/USD(P)OTC /CALL	1.175	22/09/26	EUR	-21,000,000	-21,000,000.00
EUR(C)/USD(P)OTC /CALL	1.185	20/10/26	EUR	-22,800,000	-22,800,000.00
EUR(C)/USD(P)OTC /CALL	1.183	27/10/26	EUR	-15,400,000	-15,400,000.00
EUR(P)/AUD(C)OTC /PUT	1.60	25/08/26	EUR	-6,200,000	6,200,000.00
EUR(P)/CAD(C)OTC /PUT	1.598	27/10/26	EUR	-20,600,000	20,600,000.00
EUR(P)/CHF(C)OTC /PUT	0.90	14/08/26	EUR	-23,400,000	23,400,000.00
EUR(P)/GBP(C)OTC /PUT	0.877	21/10/26	EUR	-30,400,000	30,400,000.00
EUR(P)/HUF(C)OTC /PUT	345.00	15/09/26	EUR	-5,200,000	5,200,000.00
EUR(P)/HUF(C)OTC /PUT	345.00	20/10/26	EUR	-10,200,000	10,200,000.00
EUR(P)/USD(C)OTC /PUT	1.196	14/08/26	EUR	-17,500,000	17,500,000.00
EUR(P)/USD(C)OTC /PUT	1.11	24/08/26	EUR	-10,500,000	10,500,000.00
EUR(P)/USD(C)OTC /PUT	1.13	09/09/26	EUR	-15,600,000	15,600,000.00
EUR(P)/USD(C)OTC /PUT	1.1065	22/09/26	EUR	-10,500,000	10,500,000.00
EUR(P)/USD(C)OTC /PUT	1.185	20/10/26	EUR	-22,800,000	22,800,000.00
EUR(P)/USD(C)OTC /PUT	1.183	27/10/26	EUR	-15,400,000	15,400,000.00
GBP(C)/CHF(P)OTC /CALL	1.06	24/04/28	GBP	-4,400,000	-5,107,963.78
GBP(C)/USD(P)OTC /CALL	1.35	21/10/26	GBP	-15,900,000	-18,458,323.66
GBP(P)/USD(C)OTC /PUT	1.35	21/10/26	GBP	-15,900,000	18,458,323.66
ITRAXX XOVER MAIN S45 V1 5Y /CALL	2.625	15/07/26	EUR	-22,300,000	-22,300,000.00
MSCI EMERGING MARKET INDEX /PUT	1,520	21/08/26	USD	-27	853,697.19
MSCI EMERGING MARKET INDEX /CALL	2,000	21/08/26	USD	-35	-410,114.28
MSCI EMERGING MARKET INDEX /PUT	1,530	21/08/26	USD	-35	1,173,907.75
NASDAQ 100 /CALL	30,900	21/08/26	USD	-4	-2,431,132.91
NASDAQ 100 /PUT	27,300	21/08/26	USD	-4	1,620,670.53
NIKKEI 225 /CALL	72,125	10/07/26	JPY	-7	-849,881.01
NIKKEI 225 /PUT	63,500	10/07/26	JPY	-7	250,741.29
NIKKEI 225 /PUT	62,500	14/08/26	JPY	-7	498,843.20
NIKKEI 225 /CALL	72,125	14/08/26	JPY	-7	-1,132,294.88

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
NIKKEI 225 /CALL	76,500	11/09/26	JPY	-13	-1,431,299.16
NIKKEI 225 /PUT	58,250	11/09/26	JPY	-22	1,128,147.28
NOK(C)/SEK(P)OTC /CALL	1.00	29/07/26	NOK	-115,000,000	-10,164,847.31
NOK(P)/SEK(C)OTC /PUT	0.96	29/07/26	NOK	-115,000,000	10,164,847.31
NOK(P)/SEK(C)OTC /PUT	0.98	29/07/26	NOK	-115,000,000	10,164,847.31
S&P 500 INDEX /PUT	6,925	21/08/26	USD	-24	1,904,849.25
S&P 500 INDEX /CALL	8,000	21/08/26	USD	-16	-871,088.09
S&P 500 INDEX /PUT	6,840	18/09/26	USD	-8	755,642.68
STOXX EUROPE INSURANCE PRICE EUR /PUT	480	18/09/26	EUR	-156	613,516.02
STOXX EUROPE 600 AUTOMOBILES & PARTS /PUT	420	18/09/26	EUR	-58	498,617.53
STOXX EUROPE 600 BASIC RESOURCES /PUT	770	18/09/26	EUR	-62	1,086,899.49
STOXX 600 UTILITIES (PRICE) INDEX /PUT	510	18/09/26	EUR	-135	533,865.33
USD(C)/INR(P)OTC /CALL	96.00	05/08/26	USD	-3,700,000	-3,236,245.95
USD(C)/JPY(P)OTC /CALL	99.00	07/10/26	USD	-7,000,000	-6,122,627.48
USD(C)/JPY(P)OTC /CALL	98.00	14/10/26	USD	-7,000,000	-6,122,627.48
USD(C)/JPY(P)OTC /CALL	104.50	14/10/26	USD	-7,000,000	-6,122,627.48
USD(C)/JPY(P)OTC /CALL	98.50	15/10/26	USD	-7,000,000	-6,122,627.48
USD(C)/JPY(P)OTC /CALL	105.25	15/10/26	USD	-7,000,000	-6,122,627.48
USD(C)/JPY(P)OTC /CALL	163.00	24/05/28	USD	-500,000	-437,330.53
USD(C)/JPY(P)OTC /CALL	163.00	24/05/28	USD	-10,300,000	-9,009,009.01
USD(C)/TWD(P)OTC /CALL	32.00	27/08/26	USD	-6,100,000	-5,335,432.52
USD(P)/BRL(C)OTC /PUT	5.20	27/01/27	USD	-9,500,000	8,309,280.15
USD(P)/INR(C)OTC /PUT	94.75	05/08/26	USD	-7,200,000	6,297,559.70
USD(P)/INR(C)OTC /PUT	94.00	05/08/26	USD	-7,400,000	6,472,491.91
USD(P)/TRY(C)OTC /PUT	49.00	05/11/26	USD	-14,900,000	13,032,449.93
USD(P)/TRY(C)OTC /PUT	51.00	15/12/26	USD	-4,800,000	4,198,373.13
USD(P)/TWD(C)OTC /PUT	31.25	27/08/26	USD	-6,100,000	5,335,432.52
				Total :	**-3,223,941.77**

As at 30 June 2026, the net unrealised depreciation on short options amounted to EUR 3,164,235.57.
As at 30 June 2026, the net unrealised appreciation on long options amounted to EUR 3,891,825.37.
The counterparties of these short options are MORGAN STANLEY, CREDIT AGRICOLE, SOCIETE GENERALE, BARCLAYS, JP MORGAN, ROYAL BANK OF CANADA, DEUTSCHE BANK, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, UBS and STANDARD CHARTERED.

The counterparties of the long options are DEUTSCHE BANK, SOCIETE GENERALE, UBS, BANK OF AMERICA, JP MORGAN, ROYAL BANK OF CANADA, BARCLAYS, CITIGROUP, MORGAN STANLEY, GOLDMAN SACHS, CREDIT AGRICOLE, BNP PARIBAS and STANDARD CHARTERED.

Volatility Euro

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
DJ EURO STOXX 50 EUR /PUT	4,500	18/12/26	EUR	-500	1,202,337.10
DJ EURO STOXX 50 EUR /PUT	4,500	18/06/27	EUR	-3,000	14,428,045.20
				Total :	**15,630,382.30**

As at 30 June 2026, the net unrealised appreciation on short options amounted to EUR 4,679,500.00.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 13,020,210.00.
The broker of these short options is CACEIS.
The broker of the long options is CACEIS.

Volatility World

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
DJ EURO STOXX 50 EUR /PUT	4,500	18/12/26	EUR	-1,000	2,749,264.01
DJ EURO STOXX 50 EUR /PUT	4,500	18/06/27	EUR	-8,500	46,737,488.22
NIKKEI 225 SIMEX FUTURE /PUT	65,000	14/08/26	JPY	-1,000	55,546,955.91
RUSSELL 2000 INDEX /PUT	2,800	18/12/26	USD	-250	19,778,739.50
S&P 500 INDEX /PUT	7,200	17/07/26	USD	-200	18,298,438.40
S&P 500 INDEX /CALL	7,500	18/12/26	USD	-300	-130,938,825.60
S&P 500 INDEX /PUT	5,600	17/06/27	USD	-900	60,069,873.60
S&P 500 INDEX /CALL	7,600	17/06/27	USD	-350	-155,268,886.76
				Total :	**-83,026,952.71**

As at 30 June 2026, the net unrealised appreciation on short options amounted to USD 13,187,582.59.
As at 30 June 2026, the net unrealised depreciation on long options amounted to USD 16,272,595.20.
The broker of these short options is CACEIS.
The broker of the long options is CACEIS.

Protect 90

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
DJ EURO STOXX 50 EUR /PUT	5,400	17/07/26	EUR	-29	16,516.31
				Total :	**16,516.31**

As at 30 June 2026, the unrealised appreciation on short option amounted to EUR 5,481.00.
As at 30 June 2026, the unrealised depreciation on long option amounted to EUR 16,762.00.
The broker of this short option is CACEIS.
The broker of the long option is CACEIS.

FUTURES-STYLE OPTIONS CONTRACTS

Euro Government Bond Responsible

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /PUT	125.50	24/07/26	EUR	1,168	-
SCHATZ EUREX /CALL	106.30	24/07/26	EUR	1,000	-
				Total :	**-**

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 62,060.00.
The broker of the long options is CACEIS.

Euro Inflation Bond

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /PUT	125.50	24/07/26	EUR	79	-
SCHATZ EUREX /CALL	106.30	24/07/26	EUR	65	-
				Total :	**-**

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 4,215.00.
The broker of the long options is CACEIS.

Global Inflation Short Duration Bond

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /PUT	125.50	24/07/26	EUR	44	-
SCHATZ EUREX /CALL	106.30	24/07/26	EUR	40	-
				Total :	**-**

As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 2,340.00.
The broker of the long options is CACEIS.

Asia Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
HANG SENG CHINA ENT INDEX /PUT	8,500	18/09/26	HKD	27	-
HANG SENG CHINA ENT INDEX /PUT	7,900	18/09/26	HKD	-27	831,438.08
				Total :	**831,438.08**

As at 30 June 2026, the unrealised depreciation on short option amounted to USD 66,487.83.
As at 30 June 2026, the unrealised appreciation on long option amounted to USD 112,069.11.
The broker of this short option is CACEIS.
The broker of the long option is CACEIS.

Euro Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
HANG SENG CHINA ENT INDEX /PUT	8,500	18/09/26	HKD	35	-
HANG SENG CHINA ENT INDEX /PUT	7,900	18/09/26	HKD	-35	942,701.04
				Total :	**942,701.04**

As at 30 June 2026, the unrealised depreciation on short option amounted to EUR 75,386.47.
As at 30 June 2026, the unrealised appreciation on long option amounted to EUR 128,042.12.
The broker of this short option is CACEIS.
The broker of the long option is CACEIS.

Global Multi-Asset Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
HANG SENG CHINA ENT INDEX /PUT	8,500	18/09/26	HKD	73	-
HANG SENG CHINA ENT INDEX /PUT	7,900	18/09/26	HKD	-73	2,247,962.20
				Total :	**2,247,962.20**

As at 30 June 2026, the unrealised depreciation on short option amounted to USD 179,761.99.
As at 30 June 2026, the unrealised appreciation on long option amounted to USD 305,328.86.
The broker of this short option is CACEIS.
The broker of the long option is CACEIS.

Real Assets Target Income

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
HANG SENG CHINA ENT INDEX /PUT	8,500	18/09/26	HKD	77	-
HANG SENG CHINA ENT INDEX /PUT	7,900	18/09/26	HKD	-77	2,371,138.22
				Total :	**2,371,138.22**

As at 30 June 2026, the unrealised depreciation on short option amounted to USD 189,612.74.
As at 30 June 2026, the unrealised appreciation on long option amounted to USD 322,059.21.
The broker of this short option is CACEIS.
The broker of the long option is CACEIS.

Absolute Return Multi-Strategy

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	126.50	24/07/26	EUR	-400	-37,539,832.00
EURO BUND FUTURE /PUT	124.50	24/07/26	EUR	300	-
EURO BUND FUTURE /PUT	124.00	24/07/26	EUR	200	-
EURO BUND FUTURE /CALL	127.00	21/08/26	EUR	300	-
EURO BUND FUTURE /PUT	126.00	21/08/26	EUR	200	-
				Total :	**-37,539,832.00**

As at 30 June 2026, the unrealised depreciation on short option amounted to EUR 260,000.00.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 559,020.00.
The broker of this short option is SOCIETE GENERALE.
The broker of the long options is SOCIETE GENERALE.

Multi-Strategy Growth

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in EUR
EURO BUND FUTURE /CALL	126.50	24/07/26	EUR	-520	-48,801,781.60
EURO BUND FUTURE /PUT	124.50	24/07/26	EUR	400	-
EURO BUND FUTURE /PUT	124.00	24/07/26	EUR	250	-
EURO BUND FUTURE /CALL	127.00	21/08/26	EUR	400	-
EURO BUND FUTURE /PUT	126.00	21/08/26	EUR	250	-
				Total :	**-48,801,781.60**

As at 30 June 2026, the unrealised depreciation on short option amounted to EUR 338,000.00.
As at 30 June 2026, the net unrealised depreciation on long options amounted to EUR 715,660.00.
The broker of this short option is SOCIETE GENERALE.
The broker of the long options is SOCIETE GENERALE.

Volatility World

Contract	Strike	Maturity date	Currency	Number of options sold	Total commitment in USD
HANG SENG INDEX /PUT	20,000	21/08/26	HKD	500	-
HANG SENG INDEX /PUT	25,000	21/08/26	HKD	-500	58,427,736.52
HANG SENG INDEX /CALL	32,000	18/06/27	HKD	1,000	-
HANG SENG INDEX /PUT	18,000	18/06/27	HKD	1,000	-
HANG SENG INDEX /PUT	24,000	17/12/27	HKD	500	-
HANG SENG INDEX /CALL	24,000	17/12/27	HKD	500	-
				Total :	**58,427,736.52**

As at 30 June 2026, the unrealised depreciation on short option amounted to USD 5,224,408.42.
As at 30 June 2026, the net unrealised depreciation on long options amounted to USD 1,160,412.90.
The broker of this short option is CACEIS.
The broker of the long options is CACEIS.

14 SWAPS

INTEREST RATE SWAPS

The Fund has concluded Interest rate swap contracts in which the counterparties exchange respective engagements for the payment or receipt of interest on a specific nominal reference amount. These amounts are calculated and booked for every time the NAV is calculated. The interests receivable are included in the item "Interest receivable" of the Statement of Net Assets and the interests payable are included in the item "Other liabilities" of the Statement of Net Assets.

Amundi Funds Euro Aggregate Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
6,000,000.00	EUR	20/11/55	3.0452%	EUR EURIBOR 6M	41,885.64
				Total :	**41,885.64**

The counterparty of this Interest Rate Swap is BNP PARIBAS.

Amundi Funds Euro Corporate Bond Select

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
13,000,000.00	EUR	05/03/40	EURO SHORT TERM RATE COMPOUNDED	2.4085%	-648,012.11
5,100,000.00	EUR	18/03/45	EURO SHORT TERM RATE COMPOUNDED	2.7458%	-153,225.17
15,000,000.00	EUR	01/10/32	EURO SHORT TERM RATE COMPOUNDED	2.3303%	-159,352.51
2,000,000.00	EUR	27/08/55	EURO SHORT TERM RATE COMPOUNDED	2.8173%	-53,778.05
25,000,000.00	EUR	29/11/32	EURO SHORT TERM RATE COMPOUNDED	2.3373%	-273,092.42
35,000,000.00	EUR	28/11/35	EURO SHORT TERM RATE COMPOUNDED	2.5453%	-336,723.96
70,000,000.00	EUR	21/11/30	2.4337%	EUR EURIBOR 6M	871,650.66
1,800,000.00	EUR	26/12/40	EURO SHORT TERM RATE COMPOUNDED	2.9648%	20,600.98
4,000,000.00	EUR	02/01/36	EURO SHORT TERM RATE COMPOUNDED	2.7268%	21,012.81
100,000,000.00	EUR	28/06/29	EURO SHORT TERM RATE COMPOUNDED	2.4628%	142,625.13
14,000,000.00	GBP	16/12/31	4.0580%	GBP OVERNIGHT COMPOUNDED RATE	6,184.66
				Total :	**-562,109.98**

The counterparty of these Interest Rate Swaps is MORGAN STANLEY.

Amundi Funds Euro Government Bond Responsible

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
12,000,000.00	EUR	11/04/30	2.0662%	EURO SHORT TERM RATE COMPOUNDED	158,148.45
2,700,000.00	EUR	06/06/55	2.5372%	EURO SHORT TERM RATE COMPOUNDED	220,813.58
7,500,000.00	EUR	25/06/30	2.0737%	EURO SHORT TERM RATE COMPOUNDED	102,471.76
3,400,000.00	EUR	30/06/55	2.6022%	EURO SHORT TERM RATE COMPOUNDED	212,582.89
3,000,000.00	EUR	07/10/55	2.9217%	EUR EURIBOR 6M	92,975.63
12,000,000.00	EUR	17/11/45	2.9707%	EUR EURIBOR 6M	277,785.32
10,790,000.00	EUR	19/11/32	2.5732%	EUR EURIBOR 6M	131,191.57
15,090,000.00	EUR	19/11/35	2.7502%	EUR EURIBOR 6M	176,214.80
5,840,000.00	EUR	25/11/40	2.9592%	EUR EURIBOR 6M	69,869.82
1,100,000.00	EUR	16/12/55	3.2142%	EUR EURIBOR 6M	-28,739.66
7,730,000.00	EUR	19/01/31	2.2572%	EURO SHORT TERM RATE COMPOUNDED	65,165.01
2,800,000.00	EUR	22/01/36	2.6702%	EURO SHORT TERM RATE COMPOUNDED	-718.00
9,000,000.00	EUR	27/01/36	2.6842%	EURO SHORT TERM RATE COMPOUNDED	-12,551.74
5,000,000.00	EUR	31/03/56	3.1622%	EUR EURIBOR 6M	-85,178.61
				Total :	**1,380,030.82**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Euro Inflation Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
110,000.00	EUR	07/10/55	2.9217%	EUR EURIBOR 6M	3,409.17
400,000.00	EUR	31/03/56	3.1622%	EUR EURIBOR 6M	-6,814.28
				Total :	**-3,405.11**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Impact Euro Corporate Short Term Green Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
11,000,000.00	EUR	04/09/32	2.3197%	EURO SHORT TERM RATE COMPOUNDED	119,869.73
85,000,000.00	EUR	21/11/30	2.4380%	EUR EURIBOR 6M	1,043,403.26
5,000,000.00	EUR	27/12/32	EURO SHORT TERM RATE COMPOUNDED	2.5158%	-2,627.36
60,000,000.00	EUR	28/06/29	EURO SHORT TERM RATE COMPOUNDED	2.4628%	85,575.07
5,000,000.00	GBP	16/12/31	4.0652%	GBP OVERNIGHT COMPOUNDED RATE	192.79
				Total :	**1,246,413.49**

The counterparties of these Interest Rate Swaps are CITIGROUP and JP MORGAN.

Amundi Funds Strategic Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
28,000,000.00	USD	08/05/28	2.9650%	USD SOFR COMPOUNDED	428,682.62
28,000,000.00	USD	02/05/28	2.9810%	USD SOFR COMPOUNDED	418,204.91
				Total :	**846,887.53**

The counterparty of these Interest Rate Swaps is MORGAN STANLEY.

Amundi Funds Euro Subordinated Bond Responsible

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
65,000,000.00	GBP	21/11/30	3.6979%	GBP OVERNIGHT COMPOUNDED RATE	1,006,678.44
15,000,000.00	EUR	28/06/29	EURO SHORT TERM RATE COMPOUNDED	2.4628%	21,393.76
				Total :	**1,028,072.20**

The counterparties of these Interest Rate Swaps are CITIGROUP and JP MORGAN.

Amundi Funds Global Aggregate Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
56,560,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.9500%	1,470,653.22
60,000,000.00	EUR	12/01/29	EUR EURIBOR 6M	2.9223%	353,061.71
46,000,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.4830%	600,663.40
5,500,000.00	GBP	07/03/30	GBP OVERNIGHT COMPOUNDED RATE	4.0271%	2,242.14
145,000,000.00	USD	03/07/32	3.5040%	USD SOFR COMPOUNDED	2,853,042.14
15,000,000.00	PLN	07/11/35	4.3480%	PLN WIBOR 6M	-26,634.90
65,000,000.00	PLN	14/11/27	3.9098%	PLN WIBOR 6M	-1,822.34
150,000,000.00	CZK	20/11/30	CZK PRIBOR 6M	4.0895%	-6,003.56
300,000,000.00	PLN	21/11/30	4.0225%	PLN WIBOR 6M	-126,894.62
150,000,000.00	CZK	26/11/30	CZK PRIBOR 6M	4.0127%	-27,647.07
154,750,000,000.00	KRW	18/03/31	KRW CERTIF DEPOSIT 3M	2.7500%	-4,770,420.57
225,000,000.00	CAD	18/03/29	2.5825%	CAD OVERNIGHT COMPOUNDED RATE	518,576.51
410,000,000.00	GBP	17/06/28	GBP OVERNIGHT COMPOUNDED RATE	3.9583%	-497,015.72
45,000,000.00	GBP	17/06/36	4.3912%	GBP OVERNIGHT COMPOUNDED RATE	-373,096.42
200,000,000.00	GBP	17/06/28	GBP OVERNIGHT COMPOUNDED RATE	4.1350%	627,847.85
13,000,000.00	GBP	23/03/28	GBP OVERNIGHT COMPOUNDED RATE	4.3199%	87,770.30
200,000,000.00	GBP	10/04/28	GBP OVERNIGHT COMPOUNDED RATE	4.0399%	136,960.94
130,000,000.00	GBP	15/04/28	GBP OVERNIGHT COMPOUNDED RATE	4.1730%	479,406.93
300,000,000.00	PLN	29/05/31	4.5475%	PLN WIBOR 6M	-1,914,456.41
2,300,000,000.00	CNY	16/09/31	CNY SWAP HKSH 7D DEPO	1.5000%	561,905.72
				Total :	**-51,860.75**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Global Government Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
870,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.4830%	11,360.37
3,000,000.00	USD	03/07/32	3.5040%	USD SOFR COMPOUNDED	59,028.45
5,500,000.00	PLN	21/11/30	4.0225%	PLN WIBOR 6M	-2,326.40
3,750,000.00	CAD	18/03/29	2.5825%	CAD OVERNIGHT COMPOUNDED RATE	8,642.95
4,500,000.00	PLN	29/05/31	4.5475%	PLN WIBOR 6M	-28,716.84
				Total :	**47,988.53**

The counterparties of these Interest Rate Swaps are BANK OF AMERICA, GOLDMAN SACHS and JP MORGAN.

Amundi Funds Global Inflation Short Duration Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
250,000.00	EUR	17/11/45	2.9707%	EUR EURIBOR 6M	5,787.22
200,000.00	EUR	31/03/56	3.1622%	EUR EURIBOR 6M	-3,407.15
				Total :	**2,380.07**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Global Short Term Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
18,000,000.00	CNY	20/03/29	CNY SWAP HKSH 7D DEPO	2.5000%	76,881.46
2,500,000.00	CNY	20/03/29	CNY SWAP HKSH 7D DEPO	2.5000%	10,677.97
				Total :	**87,559.43**

The counterparty of these Interest Rate Swaps is JP MORGAN.

Amundi Funds Global Bond Flexible

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
6,200,000.00	GBP	16/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.2820%	34,476.37
1,480,000.00	USD	02/07/32	3.9960%	USD SOFR COMPOUNDED	-8,505.94
3,300,000.00	PLN	09/09/31	4.4375%	PLN WIBOR 6M	-14,531.45
405,000,000.00	HUF	15/06/28	HUF BUBOR 6M	5.4400%	5,090.81
177,500,000.00	HUF	16/09/31	HUF BUBOR 6M	5.0300%	6,617.55
5,600,000.00	CNY	16/09/31	1.5450%	CNY SWAP HKSH 7D DEPO	-2,757.27
380,000,000.00	KRW	16/09/31	KRW CERTIF DEPOSIT 3M	3.9600%	431.89
				Total :	**20,821.96**

The counterparties of these Interest Rate Swaps are BANK OF AMERICA, BARCLAYS, BNP PARIBAS and JP MORGAN.

Amundi Funds Asia Bond Income Responsible

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
100,000,000.00	INR	09/12/29	INR OIS OVERNIGHT COMPOUNDED	5.9860%	-2,255.47
50,000,000.00	THB	27/03/30	1.6650%	THB OIS	-11,308.24
				Total :	**-13,563.71**

The counterparties of these Interest Rate Swaps are BNP PARIBAS and CITIGROUP.

Amundi Funds China RMB Aggregate Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received		Unrealised appreciation/ depreciation in USD
70,000,000.00	CNY	12/12/29	CNY SWAP HKSH 7D DEPO	1.5000%		25,174.32
					Total :	**25,174.32**

The counterparty of this Interest Rate Swap is CITIGROUP.

Amundi Funds Emerging Markets Blended Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received		Unrealised appreciation/ depreciation in EUR
139,628,945.21	BRL	02/01/29	BRL MONEY MARKET CDI	11.4000%		-1,729,314.53
100,000,000.00	PLN	28/11/30	3.8750%	PLN WIBOR 6M		100,810.69
500,000,000.00	PLN	28/11/27	3.6100%	PLN WIBOR 3M		283,058.71
					Total :	**-1,345,445.13**

The counterparty of these Interest Rate Swaps is MORGAN STANLEY.

Amundi Funds Emerging Markets Local Currency Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received		Unrealised appreciation/ depreciation in EUR
72,850,546.84	BRL	02/01/29	BRL MONEY MARKET CDI	11.4000%		-902,259.27
73,000,000.00	BRL	02/01/29	BRL MONEY MARKET CDI	13.7150%		-114,519.49
10,000,000,000.00	KRW	15/06/28	KRW CERTIF DEPOSIT 3M	3.8010%		9,758.16
50,000,000.00	BRL	02/01/29	BRL MONEY MARKET CDI	14.6025%		89,738.47
106,000,000.00	CZK	18/06/31	CZK PRIBOR 6M	4.1400%		4,127.25
100,000,000.00	CZK	18/06/36	CZK PRIBOR 6M	4.2550%		9,478.52
					Total :	**-903,676.36**

The counterparties of these Interest Rate Swaps are BNP PARIBAS, HSBC and MORGAN STANLEY.

Amundi Funds Euro Multi-Asset Target Income

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received		Unrealised appreciation/ depreciation in EUR
4,500,000.00	GBP	25/10/29	3.7766%	GBP OVERNIGHT COMPOUNDED RATE		37,672.26
4,700,000.00	GBP	31/10/34	3.9131%	GBP OVERNIGHT COMPOUNDED RATE		117,058.76
2,900,000.00	GBP	04/11/54	GBP OVERNIGHT COMPOUNDED RATE	4.1123%		-335,173.02
1,150,000.00	MXN	22/03/35	MXN OVERNIGHT CETES - COMPOUNDED	8.2950%		1,328.53
26,600,000.00	SEK	25/06/35	SEK STIBOR 3M	2.5808%		-23,017.20
4,675,000.00	NZD	29/01/36	NZD BBR 3M	4.1925%		40,545.12
1,750,000.00	CNY	09/03/31	CNY SWAP HKSH 7D DEPO	1.5455%		936.48
115,000,000.00	CZK	12/03/36	CZK PRIBOR 6M	4.2800%		22,957.44
5,250,000.00	NZD	16/04/36	NZD BBR 3M	4.3000%		66,308.09
32,000,000.00	HUF	20/12/29	HUF BUBOR 6M	6.4100%		4,083.21
602,000,000.00	HUF	15/06/36	HUF BUBOR 6M	4.9900%		33,624.12
301,000,000.00	HUF	16/06/36	HUF BUBOR 6M	4.9100%		11,618.03
339,000,000.00	HUF	17/06/36	HUF BUBOR 6M	4.8300%		7,190.87
26,400,000.00	SEK	22/06/36	SEK STIBOR 3M	2.8313%		17,464.36
3,250,000.00	ZAR	19/06/36	ZAR JIBAR 3M	7.7300%		-535.03
2,340,000.00	CNY	17/06/30	CNY SWAP HKSH 7D DEPO	1.4640%		286.51
1,450,000.00	ZAR	25/06/36	ZAR JIBAR 3M	7.6750%		-542.17
					Total :	**1,806.36**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Global Multi-Asset

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
7,000,000.00	CAD	27/06/34	3.4120%	CAD OVERNIGHT COMPOUNDED RATE	-126,839.27
				Total :	**-126,839.27**

The counterparty of this Interest Rate Swap is BNP PARIBAS.

Amundi Funds Global Multi-Asset Conservative

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
47,000,000.00	CAD	27/06/34	3.4120%	CAD OVERNIGHT COMPOUNDED RATE	-851,635.09
				Total :	**-851,635.09**

The counterparty of this Interest Rate Swap is BNP PARIBAS.

Amundi Funds Global Multi-Asset Target Income

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
1,950,000.00	MXN	22/03/35	MXN OVERNIGHT CETES - COMPOUNDED	8.2950%	2,575.52
192,000,000.00	CZK	12/03/36	CZK PRIBOR 6M	4.2800%	43,821.46
430,000.00	CNY	20/06/30	CNY SWAP HKSH 7D DEPO	1.4525%	32.43
6,200,000.00	ZAR	19/06/36	ZAR JIBAR 3M	7.7300%	-1,166.97
2,280,000.00	CNY	17/06/30	CNY SWAP HKSH 7D DEPO	1.4640%	319.16
2,900,000.00	ZAR	25/06/36	ZAR JIBAR 3M	7.6750%	-1,239.73
				Total :	**44,341.87**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Real Assets Target Income

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
2,700,000.00	CZK	16/03/36	CZK PRIBOR 6M	4.5145%	2,979.83
44,100,000.00	CZK	19/03/36	CZK PRIBOR 6M	4.3370%	19,499.63
300,000.00	CNY	22/12/30	CNY SWAP HKSH 7D DEPO	1.5860%	261.33
1,400,000.00	ZAR	19/06/36	ZAR JIBAR 3M	7.7300%	-263.51
1,000,000.00	ZAR	25/06/36	ZAR JIBAR 3M	7.6750%	-427.49
				Total :	**22,049.79**

The counterparty of these Interest Rate Swaps is BNP PARIBAS.

Amundi Funds Absolute Return Multi-Strategy

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
110,000,000.00	TWD	18/01/28	TWD TAIBOR 3M	1.2020%	-30,745.80
44,000,000.00	ZAR	19/07/33	ZAR JIBAR 3M	9.4210%	241,791.67
30,000,000.00	ZAR	24/07/33	ZAR JIBAR 3M	9.2850%	153,070.89
75,000,000.00	CZK	26/07/28	CZK PRIBOR 6M	4.1210%	2,523.58
20,000,000,000.00	COP	22/01/29	COP OIS	7.3250%	-385,681.00
425,000,000.00	INR	17/01/28	INR OIS OVERNIGHT COMPOUNDED	6.2750%	17,570.92
175,000,000.00	TWD	14/05/29	TWD TAIBOR 3M	1.8000%	-24,584.60
5,000,000.00	CZK	16/12/29	CZK PRIBOR 6M	3.5350%	-3,764.87
140,000,000.00	MXN	10/12/29	MXN OVERNIGHT CETES - COMPOUNDED	8.5550%	253,104.45
9,700,000.00	USD	24/12/26	4.6000%	USD SOFR COMPOUNDED	-27,200.66
9,700,000.00	USD	24/12/26	USD SOFR COMPOUNDED	4.6000%	27,200.66
125,000,000.00	CZK	17/12/29	CZK PRIBOR 6M	3.6225%	-79,634.45

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
1,000,000,000.00	HUF	10/09/30	HUF BUBOR 6M	6.1945%	137,809.04
10,000,000.00	EUR	29/09/35	2.5522%	EURO SHORT TERM RATE COMPOUNDED	82,265.27
20,000,000.00	EUR	13/10/35	2.4942%	EURO SHORT TERM RATE COMPOUNDED	264,440.21
114,200,000.00	CNY	19/11/30	CNY SWAP HKSH 7D DEPO	1.5911%	89,583.70
87,000,000.00	ZAR	18/11/30	ZAR JIBAR 3M	6.7872%	-95,586.40
6,500,000.00	PLN	18/11/30	PLN WIBOR 6M	4.0200%	2,642.63
74,000,000.00	THB	20/11/30	THB OIS	1.3510%	-14,468.22
6,500,000.00	EUR	19/12/55	3.0772%	EURO SHORT TERM RATE COMPOUNDED	-160,212.91
61,100,000.00	ZAR	05/01/31	ZAR JIBAR 3M	6.5930%	-94,733.86
26,100,000.00	HKD	09/01/31	2.8400%	HKD HIBOR 3M	61,912.12
105,800,000.00	THB	06/02/31	1.4315%	THB OIS	14,258.41
105,800,000.00	THB	06/02/31	THB OIS	1.4315%	-14,258.41
26,100,000.00	HKD	09/01/31	HKD HIBOR 3M	2.8400%	-61,912.12
61,100,000.00	ZAR	05/01/31	6.5930%	ZAR JIBAR 3M	94,733.86
2,500,000.00	CHF	13/02/36	0.5332%	CHF OVERNIGHT COMPOUNDED RATE	-9,316.83
8,000,000.00	EUR	26/03/56	3.0172%	EURO SHORT TERM RATE COMPOUNDED	-104,888.66
6,400,000.00	NZD	30/03/36	NZD BBR 3M	4.3447%	92,951.36
4,500,000.00	CHF	24/04/36	0.5697%	CHF OVERNIGHT COMPOUNDED RATE	-29,720.98
2,100,000.00	CHF	07/05/36	0.6152%	CHF OVERNIGHT COMPOUNDED RATE	-23,669.45
15,000,000.00	NZD	12/05/36	NZD BBR 3M	4.3315%	207,036.14
65,800,000.00	NOK	15/05/36	4.5022%	NOK OIBOR 6M	-97,754.27
5,300,000.00	NZD	22/05/36	NZD BBR 3M	4.4507%	98,914.42
926,000,000.00	JPY	26/05/31	JPY OVERNIGHT COMPOUNDED RATE	1.9731%	9,681.53
30,000,000.00	SEK	10/06/36	2.9912%	SEK STIBOR 3M	-57,415.87
15,000,000.00	SEK	23/06/36	2.8937%	SEK STIBOR 3M	-17,318.31
28,300,000.00	MXN	23/06/31	MXN OVERNIGHT CETES - COMPOUNDED	7.6900%	5,671.23
492,000,000.00	HUF	12/06/31	HUF BUBOR 6M	5.1560%	20,478.15
153,900,000.00	INR	15/06/31	INR OIS OVERNIGHT COMPOUNDED	6.4667%	17,942.31
2,300,000,000.00	KRW	25/06/31	4.0248%	KRW CERTIF DEPOSIT 3M	-9,402.73
4,500,000.00	ILS	30/04/31	ILS SH OVERNIGHT COMPOUNDED RATE	3.6005%	29,811.43
46,000,000.00	TWD	25/06/31	TWD TAIBOR 3M	2.2057%	6,954.03
9,700,000.00	CNY	14/05/31	CNY SWAP HKSH 7D DEPO	1.5725%	6,767.22
32,600,000.00	CZK	30/06/31	CZK PRIBOR 6M	4.0855%	-2,536.55
1,800,000.00	SGD	01/07/31	SGD OIS	1.8175%	218.07
16,100,000.00	NOK	01/07/36	4.2742%	NOK OIBOR 6M	663.74
10,300,000.00	NZD	02/07/31	3.6503%	NZD BBR 3M	-192.58
				Total :	**594,997.51**

The counterparty of these Interest Rate Swaps is MORGAN STANLEY.

■ Amundi Funds Absolute Return Global Opportunities Bond

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
11,000,000.00	GBP	18/03/28	GBP OVERNIGHT COMPOUNDED RATE	3.4948%	-106,776.74
16,000,000.00	PLN	19/01/31	3.8280%	PLN WIBOR 6M	22,730.82
85,000,000.00	CZK	19/01/31	CZK PRIBOR 6M	3.7325%	-56,631.55
3,000,000,000.00	KRW	06/02/31	KRW CERTIF DEPOSIT 3M	3.4550%	-28,751.07
15,000,000.00	PLN	26/02/31	3.7375%	PLN WIBOR 6M	34,945.37
425,000,000.00	HUF	26/02/36	HUF BUBOR 6M	6.1460%	128,258.31
7,000,000.00	GBP	05/03/28	GBP OVERNIGHT COMPOUNDED RATE	3.6372%	-48,139.21
7,000,000.00	GBP	10/03/28	GBP OVERNIGHT COMPOUNDED RATE	3.6999%	-40,351.88
7,000,000.00	GBP	11/03/28	GBP OVERNIGHT COMPOUNDED RATE	3.9798%	-3,854.40
40,000,000.00	CZK	16/03/31	CZK PRIBOR 6M	4.2575%	9,987.94
7,000,000.00	GBP	23/03/28	GBP OVERNIGHT COMPOUNDED RATE	4.0818%	9,646.24
7,000,000.00	GBP	25/03/28	GBP OVERNIGHT COMPOUNDED RATE	4.5712%	75,012.67
45,000,000.00	CZK	04/05/31	CZK PRIBOR 6M	4.3960%	23,048.27
4,500,000,000.00	KRW	18/03/31	KRW CERTIF DEPOSIT 3M	3.2480%	-66,348.27
				Total :	**-47,223.50**

The counterparties of these Interest Rate Swaps are BARCLAYS, CITIGROUP, DEUTSCHE BANK and JP MORGAN.

Amundi Funds Multi-Strategy Growth

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
67,800,000.00	USD	07/04/27	2.1300%	USD SOFR COMPOUNDED	822,987.02
24,300,000.00	CHF	25/05/27	CHF OVERNIGHT COMPOUNDED RATE	0.7250%	175,529.07
24,300,000.00	CHF	25/05/27	0.7250%	CHF OVERNIGHT COMPOUNDED RATE	-175,529.09
180,000,000.00	TWD	18/01/28	TWD TAIBOR 3M	1.2020%	-50,164.21
67,800,000.00	USD	07/04/27	USD SOFR COMPOUNDED	2.1432%	-817,115.67
49,000,000.00	ZAR	24/07/33	ZAR JIBAR 3M	9.2850%	250,015.82
125,000,000.00	CZK	26/07/28	CZK PRIBOR 6M	4.1210%	4,205.98
1,300,000.00	USD	22/02/28	3.9010%	USD SOFR COMPOUNDED	1,648.55
470,000,000.00	INR	17/01/28	INR OIS OVERNIGHT COMPOUNDED	6.2750%	19,431.37
300,000,000.00	TWD	14/05/29	TWD TAIBOR 3M	1.8000%	-42,145.02
110,000,000.00	CZK	16/12/29	CZK PRIBOR 6M	3.5350%	-82,827.16
18,600,000.00	USD	24/12/26	4.6000%	USD SOFR COMPOUNDED	-52,157.97
18,600,000.00	USD	24/12/26	USD SOFR COMPOUNDED	4.6000%	52,157.97
1,000,000,000.00	HUF	25/04/30	HUF BUBOR 6M	5.9752%	99,618.55
70,000,000.00	MXN	10/12/29	MXN OVERNIGHT CETES - COMPOUNDED	8.5550%	126,552.22
25,000,000,000.00	COP	22/01/29	COP OIS	7.3250%	-481,851.74
1,400,000,000.00	HUF	10/09/30	HUF BUBOR 6M	6.1945%	192,932.65
12,000,000.00	EUR	29/09/35	2.5522%	EURO SHORT TERM RATE COMPOUNDED	98,718.34
25,000,000.00	EUR	13/10/35	2.4942%	EURO SHORT TERM RATE COMPOUNDED	330,550.26
148,500,000.00	CNY	19/11/30	CNY SWAP HKSH 7D DEPO	1.5911%	116,490.20
165,000,000.00	ZAR	18/11/30	ZAR JIBAR 3M	6.7872%	-181,284.55
10,200,000.00	PLN	18/11/30	PLN WIBOR 6M	4.0200%	4,146.92
115,000,000.00	THB	20/11/30	THB OIS	1.3510%	-22,484.41
7,700,000.00	EUR	19/12/55	3.0772%	EURO SHORT TERM RATE COMPOUNDED	-189,790.62
96,900,000.00	ZAR	05/01/31	ZAR JIBAR 3M	6.5930%	-150,240.79
41,600,000.00	HKD	09/01/31	2.8400%	HKD HIBOR 3M	98,679.86
168,800,000.00	THB	06/02/31	1.4315%	THB OIS	22,748.76
168,800,000.00	THB	06/02/31	THB OIS	1.4315%	-22,748.76
41,600,000.00	HKD	09/01/31	HKD HIBOR 3M	2.8400%	-98,679.86
96,900,000.00	ZAR	05/01/31	6.5930%	ZAR JIBAR 3M	150,240.79
4,000,000.00	CHF	13/02/36	0.5332%	CHF OVERNIGHT COMPOUNDED RATE	-14,906.89
9,000,000.00	EUR	26/03/56	3.0172%	EURO SHORT TERM RATE COMPOUNDED	-117,999.75
10,400,000.00	NZD	30/03/36	NZD BBR 3M	4.3447%	151,046.00
7,700,000.00	CHF	24/04/36	0.5697%	CHF OVERNIGHT COMPOUNDED RATE	-50,855.90
3,800,000.00	CHF	07/05/36	0.6152%	CHF OVERNIGHT COMPOUNDED RATE	-42,830.45
25,000,000.00	NZD	12/05/36	NZD BBR 3M	4.3315%	345,060.23
115,900,000.00	NOK	15/05/36	4.5022%	NOK OIBOR 6M	-172,184.18
9,500,000.00	NZD	22/05/36	NZD BBR 3M	4.4507%	177,299.38
1,668,000,000.00	JPY	26/05/31	JPY OVERNIGHT COMPOUNDED RATE	1.9731%	17,439.30
54,000,000.00	SEK	10/06/36	2.9912%	SEK STIBOR 3M	-103,348.58
28,000,000.00	SEK	23/06/36	2.8937%	SEK STIBOR 3M	-32,327.52
900,000,000.00	HUF	12/06/31	HUF BUBOR 6M	5.1560%	37,460.02
281,000,000.00	INR	15/06/31	INR OIS OVERNIGHT COMPOUNDED	6.4667%	32,760.17
4,212,000,000.00	KRW	25/06/31	4.0248%	KRW CERTIF DEPOSIT 3M	-17,219.25
53,800,000.00	MXN	23/06/31	MXN OVERNIGHT CETES - COMPOUNDED	7.6900%	10,781.39
8,300,000.00	ILS	30/04/31	ILS SH OVERNIGHT COMPOUNDED RATE	3.6005%	54,985.55
84,200,000.00	TWD	25/06/31	TWD TAIBOR 3M	2.2057%	12,728.88
17,700,000.00	CNY	14/05/31	CNY SWAP HKSH 7D DEPO	1.5725%	12,348.41
60,300,000.00	CZK	30/06/31	CZK PRIBOR 6M	4.0855%	-4,691.84
30,500,000.00	NOK	01/07/36	4.2742%	NOK OIBOR 6M	1,257.40
3,400,000.00	SGD	01/07/31	SGD OIS	1.8175%	411.88
19,600,000.00	NZD	02/07/31	3.6503%	NZD BBR 3M	-366.47
				Total :	**496,482.26**

The counterparty of these Interest Rate Swaps is MORGAN STANLEY.

Amundi Funds Cash EUR

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
4,896,283.00	EUR	02/07/26	1.7550%	EURO SHORT TERM RATE COMPOUNDED	174.40
14,695,251.00	EUR	03/07/26	1.7650%	EURO SHORT TERM RATE COMPOUNDED	1,023.40
9,797,901.00	EUR	06/07/26	1.7560%	EURO SHORT TERM RATE COMPOUNDED	816.01
9,789,173.00	EUR	10/07/26	1.7689%	EURO SHORT TERM RATE COMPOUNDED	1,470.58
19,593,862.00	EUR	10/07/26	1.7625%	EURO SHORT TERM RATE COMPOUNDED	2,988.73
24,494,754.00	EUR	13/07/26	1.7624%	EURO SHORT TERM RATE COMPOUNDED	4,026.65
1,958,028.00	EUR	16/07/26	1.7579%	EURO SHORT TERM RATE COMPOUNDED	395.13

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in EUR
9,796,931.00	EUR	17/07/26	1.7460%	EURO SHORT TERM RATE COMPOUNDED	2,390.50
9,798,387.00	EUR	17/07/26	1.7510%	EURO SHORT TERM RATE COMPOUNDED	2,363.67
14,698,309.00	EUR	20/07/26	1.7435%	EURO SHORT TERM RATE COMPOUNDED	3,788.62
7,833,277.00	EUR	31/07/26	1.8175%	EURO SHORT TERM RATE COMPOUNDED	2,744.01
19,584,162.00	EUR	10/08/26	1.8025%	EURO SHORT TERM RATE COMPOUNDED	8,851.98
4,891,923.00	EUR	17/08/26	1.8200%	EURO SHORT TERM RATE COMPOUNDED	2,470.47
14,684,487.00	EUR	07/09/26	1.8389%	EURO SHORT TERM RATE COMPOUNDED	10,323.45
30,343,435.00	EUR	10/09/26	1.8305%	EURO SHORT TERM RATE COMPOUNDED	22,931.14
21,526,061.00	EUR	14/09/26	1.8560%	EURO SHORT TERM RATE COMPOUNDED	16,160.32
24,462,038.00	EUR	01/10/26	1.8949%	EURO SHORT TERM RATE COMPOUNDED	20,961.14
29,350,091.00	EUR	12/10/26	1.8815%	EURO SHORT TERM RATE COMPOUNDED	30,264.84
24,475,357.00	EUR	21/10/26	1.8290%	EURO SHORT TERM RATE COMPOUNDED	32,204.83
5,874,667.00	EUR	22/10/26	1.8367%	EURO SHORT TERM RATE COMPOUNDED	7,674.71
9,786,025.00	EUR	29/10/26	1.8724%	EURO SHORT TERM RATE COMPOUNDED	12,640.71
14,704,776.00	EUR	05/10/26	1.8844%	EURO SHORT TERM RATE COMPOUNDED	13,729.91
29,358,803.00	EUR	06/11/26	1.8799%	EURO SHORT TERM RATE COMPOUNDED	40,936.70
9,785,110.00	EUR	10/11/26	1.8940%	EURO SHORT TERM RATE COMPOUNDED	13,457.90
19,574,882.00	EUR	06/11/26	1.8940%	EURO SHORT TERM RATE COMPOUNDED	26,290.71
3,911,797.00	EUR	17/11/26	1.9049%	EURO SHORT TERM RATE COMPOUNDED	5,580.09
9,779,871.00	EUR	20/11/26	1.9020%	EURO SHORT TERM RATE COMPOUNDED	14,651.38
9,778,527.00	EUR	08/12/26	1.9125%	EURO SHORT TERM RATE COMPOUNDED	16,404.16
9,777,560.00	EUR	08/01/27	1.9190%	EURO SHORT TERM RATE COMPOUNDED	20,542.35
10,753,190.00	EUR	12/01/27	1.9275%	EURO SHORT TERM RATE COMPOUNDED	22,474.64
29,338,482.00	EUR	18/01/27	1.9314%	EURO SHORT TERM RATE COMPOUNDED	63,147.61
13,692,645.00	EUR	18/01/27	1.9290%	EURO SHORT TERM RATE COMPOUNDED	29,654.71
29,337,031.00	EUR	20/01/27	1.9225%	EURO SHORT TERM RATE COMPOUNDED	65,435.35
4,888,055.00	EUR	05/02/27	1.9245%	EURO SHORT TERM RATE COMPOUNDED	12,075.22
3,911,366.00	EUR	16/02/27	1.9145%	EURO SHORT TERM RATE COMPOUNDED	10,445.96
14,833,820.00	EUR	31/08/26	1.9290%	EURO SHORT TERM RATE COMPOUNDED	6,887.77
14,821,194.00	EUR	07/09/26	1.9850%	EURO SHORT TERM RATE COMPOUNDED	6,227.06
39,072,993.00	EUR	09/03/27	2.0195%	EURO SHORT TERM RATE COMPOUNDED	88,298.53
19,446,498.00	EUR	25/03/27	2.4580%	EURO SHORT TERM RATE COMPOUNDED	-15,000.16
14,584,873.00	EUR	25/03/27	2.4580%	EURO SHORT TERM RATE COMPOUNDED	-11,250.12
14,622,416.00	EUR	26/02/27	2.4670%	EURO SHORT TERM RATE COMPOUNDED	-12,322.60
14,579,857.00	EUR	30/03/27	2.4970%	EURO SHORT TERM RATE COMPOUNDED	-15,261.86
38,908,298.00	EUR	01/04/27	2.4550%	EURO SHORT TERM RATE COMPOUNDED	-28,449.38
29,756,000.00	EUR	03/08/26	2.1185%	EURO SHORT TERM RATE COMPOUNDED	2,055.31
19,447,454.00	EUR	01/04/27	2.4590%	EURO SHORT TERM RATE COMPOUNDED	-14,805.60
9,762,023.00	EUR	16/02/27	2.4170%	EURO SHORT TERM RATE COMPOUNDED	-5,072.89
53,686,515.00	EUR	09/07/26	2.0882%	EURO SHORT TERM RATE COMPOUNDED	1,445.04
19,883,394.00	EUR	13/07/26	2.0587%	EURO SHORT TERM RATE COMPOUNDED	979.42
14,808,050.00	EUR	16/10/26	2.2200%	EURO SHORT TERM RATE COMPOUNDED	990.78
14,913,600.00	EUR	13/07/26	2.0619%	EURO SHORT TERM RATE COMPOUNDED	716.07
3,895,043.00	EUR	22/04/27	2.2960%	EURO SHORT TERM RATE COMPOUNDED	2,250.02
14,798,802.00	EUR	05/11/26	2.2579%	EURO SHORT TERM RATE COMPOUNDED	242.82
19,922,948.00	EUR	13/07/26	2.0197%	EURO SHORT TERM RATE COMPOUNDED	1,283.28
16,529,117.00	EUR	11/05/27	2.4650%	EURO SHORT TERM RATE COMPOUNDED	-12,755.31
24,323,666.00	EUR	12/05/27	2.4450%	EURO SHORT TERM RATE COMPOUNDED	-14,551.36
4,872,146.00	EUR	14/04/27	2.4900%	EURO SHORT TERM RATE COMPOUNDED	-4,845.07
9,775,151.00	EUR	22/03/27	2.4530%	EURO SHORT TERM RATE COMPOUNDED	-7,103.11
23,859,319.00	EUR	08/09/26	2.2145%	EURO SHORT TERM RATE COMPOUNDED	-541.14
29,451,807.00	EUR	15/02/27	2.4450%	EURO SHORT TERM RATE COMPOUNDED	-20,556.43
14,620,417.00	EUR	17/05/27	2.4500%	EURO SHORT TERM RATE COMPOUNDED	-9,274.12
29,815,985.00	EUR	16/09/26	2.2200%	EURO SHORT TERM RATE COMPOUNDED	-615.32
69,618,067.00	EUR	04/09/26	2.2147%	EURO SHORT TERM RATE COMPOUNDED	-2,066.20
4,860,895.00	EUR	18/06/27	2.4360%	EURO SHORT TERM RATE COMPOUNDED	-2,225.58
4,874,171.00	EUR	18/05/27	2.4200%	EURO SHORT TERM RATE COMPOUNDED	-1,800.09
				Total :	**474,371.74**

The counterparties of these Interest Rate Swaps are CITIGROUP, CREDIT AGRICOLE, HSBC and MORGAN STANLEY.

■ Amundi Funds Cash USD

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
12,000,000.00	USD	10/02/27	4.0615%	USD SOFR COMPOUNDED	-13,178.99
12,100,000.00	USD	19/01/27	4.1070%	USD SOFR COMPOUNDED	-16,354.81

Nominal	Currency	Maturity Date	Flow/ Rate paid	Flow/ Rate received	Unrealised appreciation/ depreciation in USD
10,000,000.00	USD	15/02/27	3.7938%	USD SOFR COMPOUNDED	5,729.59
13,625,000.00	USD	05/03/27	3.7035%	USD SOFR COMPOUNDED	18,031.90
10,100,000.00	USD	15/06/27	3.6255%	USD SOFR COMPOUNDED	32,776.80
15,370,000.00	USD	28/04/27	3.3670%	USD SOFR COMPOUNDED	71,986.08
5,100,000.00	USD	22/01/27	3.4700%	USD SOFR COMPOUNDED	11,274.22
9,800,000.00	USD	11/01/27	3.4900%	USD SOFR COMPOUNDED	18,960.86
17,050,000.00	USD	19/03/27	3.4490%	USD SOFR COMPOUNDED	55,917.38
17,600,000.00	USD	11/01/27	3.4673%	USD SOFR COMPOUNDED	36,171.97
11,300,000.00	USD	03/05/27	3.4090%	USD SOFR COMPOUNDED	50,169.96
10,300,000.00	USD	05/03/27	3.4310%	USD SOFR COMPOUNDED	32,460.86
29,980,000.00	USD	29/01/27	3.4930%	USD SOFR COMPOUNDED	65,613.16
20,034,000.00	USD	22/02/27	3.4661%	USD SOFR COMPOUNDED	54,714.02
8,180,000.00	USD	13/07/27	3.3870%	USD SOFR COMPOUNDED	48,980.16
25,040,000.00	USD	08/10/27	3.3520%	USD SOFR COMPOUNDED	195,120.46
15,285,000.00	USD	08/06/27	3.3285%	USD SOFR COMPOUNDED	89,814.18
9,470,000.00	USD	10/06/27	3.3255%	USD SOFR COMPOUNDED	56,310.84
50,000,000.00	USD	11/12/26	3.4875%	USD SOFR COMPOUNDED	75,371.39
16,000,000.00	USD	08/03/27	3.4320%	USD SOFR COMPOUNDED	51,181.03
13,800,000.00	USD	10/03/27	3.3885%	USD SOFR COMPOUNDED	48,749.21
30,000,000.00	USD	06/08/26	3.5555%	USD SOFR COMPOUNDED	3,599.16
50,000,000.00	USD	07/08/26	3.5521%	USD SOFR COMPOUNDED	6,418.78
30,000,000.00	USD	07/01/27	3.4250%	USD SOFR COMPOUNDED	67,799.74
12,100,000.00	USD	10/09/27	3.3487%	USD SOFR COMPOUNDED	89,181.84
30,000,000.00	USD	17/11/26	3.4980%	USD SOFR COMPOUNDED	33,678.22
30,480,000.00	USD	16/03/27	3.4293%	USD SOFR COMPOUNDED	102,518.49
50,000,000.00	USD	04/08/26	3.6160%	USD SOFR COMPOUNDED	2,182.45
14,877,000.00	USD	21/05/27	3.4070%	USD SOFR COMPOUNDED	71,486.49
30,000,000.00	USD	01/02/27	3.4690%	USD SOFR COMPOUNDED	71,884.28
30,000,000.00	USD	11/02/27	3.4040%	USD SOFR COMPOUNDED	89,845.17
48,457,263.00	USD	04/01/27	3.7017%	USD SOFR COMPOUNDED	36,707.35
57,650,855.00	USD	19/04/27	3.6855%	USD SOFR COMPOUNDED	115,057.53
9,772,955.00	USD	23/11/26	3.6746%	USD SOFR COMPOUNDED	4,690.24
24,503,864.00	USD	26/10/26	3.6790%	USD SOFR COMPOUNDED	6,753.78
49,025,268.00	USD	05/11/26	3.6835%	USD SOFR COMPOUNDED	16,090.83
58,821,478.00	USD	06/11/26	3.6820%	USD SOFR COMPOUNDED	19,996.86
38,893,585.00	USD	22/02/27	3.9200%	USD SOFR COMPOUNDED	-7,155.43
				Total :	**1,720,536.05**

The counterparties of these Interest Rate Swaps are BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, HSBC and JP MORGAN.

CREDIT DEFAULT SWAPS

The Fund has concluded “Credit Default Swaps” contracts designed to transfer the credit exposure of fixed income instruments between parties. The amounts of fixed income exchanged with an income tied to the evolution of credit events of either an index or a bond, are calculated and accounted for every time the NAV is calculated.

■ Amundi Funds Euro Aggregate Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
10,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	1,099,391.43
					Total :	**1,099,391.43**

The counterparty of this Credit Default Swap is BNP PARIBAS.

■ Amundi Funds Strategic Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
5,000,000.00	EUR	20/12/28	ZIGGO BOND FIN BV EUR MM14 SN	Sale	5.00	233,368.48
2,000,000.00	EUR	20/12/29	STRETFORD 79 PLC EUR MM SN	Sale	5.00	145,967.91
5,000,000.00	EUR	20/06/28	ZF EUROPE FIN BV EUR MM SN	Sale	5.00	333,815.07
5,250,000.00	EUR	20/12/30	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-189,499.40
5,000,000.00	EUR	20/12/30	CONSTELLIUM NV EUR MM SN	Sale	5.00	778,890.90

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
4,000,000.00	EUR	20/12/30	TUI AG EUR MM SN	Sale	5.00		430,210.21
4,000,000.00	EUR	20/12/30	ZF EUROPE FIN BV EUR MM SN	Sale	5.00		352,848.06
2,000,000.00	EUR	20/12/26	WORLDLINE SA EUR MM SN	Purchase	5.00		3,330.19
1,400,000.00	EUR	20/12/26	WORLDLINE SA EUR MM SN	Purchase	5.00		2,331.14
13,000,000.00	USD	20/12/26	FED REP NIGERIA USD CR SN	Sale	1.00		-6,686.33
6,500,000.00	USD	20/12/30	ARAB REP EGYPT USD CR SN	Sale	1.00		-364,447.40
5,000,000.00	USD	20/12/30	REP TURKEY USD CR SN	Sale	1.00		-180,899.93
3,300,000.00	EUR	20/12/30	AIR FRANCE - KLM EUR MM SN	Sale	5.00		501,743.47
4,600,000.00	EUR	20/12/30	INTL GAME TECH PLC EUR MM SN	Sale	5.00		643,373.54
5,000,000.00	EUR	20/12/30	NEXI SPA EUR SN	Sale	5.00		700,229.22
5,300,000.00	USD	20/12/30	KDOM BAHRAIN USD CR SN	Sale	1.00		-241,127.30
3,500,000.00	EUR	20/12/30	TECHEM VERWALTUNG MM SN	Sale	5.00		433,763.16
3,500,000.00	EUR	20/12/30	ALLWYN ENTERTAINMENT FING UK	Sale	5.00		434,188.36
3,500,000.00	EUR	20/12/30	IMA IND MACCHINE AUTO SPA SN	Sale	5.00		291,473.93
2,500,000.00	EUR	20/06/31	CHEPLAPHARM ARZNEIMITTEL GMBH	Sale	5.00		84,851.88
2,600,000.00	EUR	20/06/31	SAM I NORDEN	Sale	5.00		-474.38
2,600,000.00	EUR	20/06/31	SHERWOOD FING PLC SN	Sale	5.00		55,869.32
2,600,000.00	EUR	20/06/31	OPAL BIDCO SAS EUR MM SN	Sale	5.00		305,545.43
2,600,000.00	EUR	20/06/31	QPARK HLDG I BV SN	Sale	5.00		400,795.34
2,600,000.00	EUR	20/06/31	FIBERCOP S.P.A. MM SN	Sale	1.00		-88,776.97
5,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00		549,695.72
3,500,000.00	EUR	20/06/31	WEBUILD S.P.A.	Sale	5.00		549,155.09
1,000,000.00	EUR	20/06/31	SAM I NORDEN	Sale	5.00		-182.43
2,300,000.00	EUR	20/06/31	GRIFOLS SA EUR MM SN	Sale	5.00		265,376.72
2,300,000.00	EUR	20/06/31	TEAMSYSTEM S.P.A	Sale	5.00		121,481.92
2,000,000.00	EUR	20/06/31	ION PLATFORM FIN MM SN EUR	Sale	5.00		-392,250.05
						Total :	**6,153,960.87**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, JP MORGAN and MORGAN STANLEY.

Amundi Funds Euro High Yield Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
2,000,000.00	EUR	20/12/27	RENAULT EUR MM SN	Sale	1.00		18,674.05
						Total :	**18,674.05**

The counterparty of this Credit Default Swap is GOLDMAN SACHS.

Amundi Funds Euro High Yield Short Term Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
900,000.00	EUR	20/12/27	RENAULT EUR MM SN	Sale	1.00		8,403.31
1,800,000.00	EUR	20/12/26	ELIS SA	Sale	5.00		41,495.35
1,800,000.00	EUR	20/12/26	REXEL EUR MM SNR	Sale	5.00		41,003.32
1,800,000.00	EUR	20/12/26	UPC HLDG BV EUR MM SN	Sale	5.00		41,732.52
900,000.00	EUR	20/12/26	DUFRY ONE BV EUR MM SN	Sale	5.00		19,898.64
900,000.00	EUR	20/03/28	LOXAM EUR MM SU	Sale	5.00		61,944.69
						Total :	**214,477.83**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, BNP PARIBAS, GOLDMAN SACHS and JP MORGAN.

Amundi Funds Global High Yield Bond Responsible

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
2,098,800.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Sale	5.00		170,953.72
						Total :	**170,953.72**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds Global Subordinated Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
14,000,000.00	EUR	20/12/28	NEXT PLC EUR MM SN	Purchase	1.00		-256,391.85
8,000,000.00	USD	20/06/31	OR STEEL MILLS I USD SN XR	Purchase	1.00		-126,361.66
						Total :	**-382,753.51**

The counterparty of these Credit Default Swaps is JP MORGAN.

Amundi Funds Pioneer Global High Yield Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
36,867,600.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00		-2,626,589.26
						Total :	**-2,626,589.26**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds US High Yield Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
14,018,400.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00		-998,724.59
						Total :	**-998,724.59**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds Global Aggregate Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
80,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Purchase	5.00		-10,055,473.78
						Total :	**-10,055,473.78**

The counterparty of this Credit Default Swap is BNP PARIBAS.

Amundi Funds Global Corporate Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
8,000,000.00	USD	20/06/31	OR STEEL MILLS I USD SN XR	Purchase	1.00		-144,469.28
						Total :	**-144,469.28**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds Global High Yield Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
37,946,700.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00		-3,090,875.53
						Total :	**-3,090,875.53**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds Multi Sector Credit

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
1,500,000.00	EUR	20/12/28	NEXT PLC EUR MM SN	Purchase	1.00	-27,470.57
973,320.00	EUR	20/06/30	ITRAXX XOVER S43 V3 MKT	Purchase	5.00	-112,876.81
2,500,000.00	EUR	20/12/30	DANSKE BK A S EUR MM SN	Purchase	1.00	-81,410.12
2,500,000.00	EUR	20/12/30	LLOYDS TSB BK PL EUR MM SN	Sale	1.00	69,345.05
2,500,000.00	USD	20/06/31	H J HEINZ CO USD XR SN	Purchase	1.00	-41,883.23
2,500,000.00	USD	20/06/31	CAMPBELL SOUP CO USD XR SN	Sale	1.00	9,065.67
1,500,000.00	USD	20/06/31	OR STEEL MILLS I USD SN XR	Purchase	1.00	-23,692.81
					Total :	**-208,922.82**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, BNP PARIBAS and JP MORGAN.

Amundi Funds Optimal Yield

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
700,000.00	EUR	20/06/31	AIR FRANCE - KLM EUR MM SN	Sale	5.00	112,365.72
700,000.00	EUR	20/06/31	ALLWYN ENTERTAINMENT FING UK	Sale	5.00	89,421.49
700,000.00	EUR	20/06/31	ALLWYN ENTERTAINMENT FING UK	Sale	5.00	89,421.49
1,400,000.00	EUR	20/06/31	SHERWOOD FING PLC SN	Sale	5.00	30,083.46
1,400,000.00	EUR	20/06/31	INTL GAME TECH PLC EUR MM SN	Sale	5.00	204,156.77
1,500,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	164,908.71
1,400,000.00	EUR	20/06/31	JAGUAR LAND ROVER EUR MM SN	Sale	5.00	134,210.80
1,400,000.00	EUR	20/06/31	WEBUILD S.P.A.	Sale	5.00	219,662.01
1,400,000.00	EUR	20/06/31	NIDDA HEALTHCARE HLDG EUR SN	Sale	5.00	131,620.32
1,500,000.00	EUR	20/06/31	NEXI SPA EUR SN	Sale	5.00	220,128.49
1,500,000.00	EUR	20/06/31	SAM I NORDEN	Sale	5.00	-273.68
1,500,000.00	EUR	20/06/31	GRIFOLS SA EUR MM SN	Sale	5.00	173,071.78
2,000,000.00	USD	20/06/31	ARGENTINE REP USD CR SN	Sale	5.00	19,991.66
1,500,000.00	EUR	20/06/31	TEAMSYSTEM S.P.A	Sale	5.00	79,227.35
1,500,000.00	EUR	20/06/31	INTL GAME TECH PLC EUR MM SN	Sale	5.00	218,739.43
1,500,000.00	EUR	20/06/31	CHEPLAPHARM ARZNEIMITTEL GMBH	Sale	5.00	50,911.13
1,400,000.00	EUR	20/06/31	ALLWYN ENTERTAINMENT FING UK	Sale	5.00	178,843.03
500,000.00	EUR	20/06/31	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-24,968.57
500,000.00	EUR	20/06/31	ZF EUROPE FIN BV EUR MM SN	Sale	5.00	43,254.88
750,000.00	EUR	20/06/31	TECHEM GMBH EUR SN MM	Sale	5.00	120,957.03
500,000.00	EUR	20/06/31	LOXAM EUR MM SU	Sale	5.00	59,008.74
300,000.00	EUR	20/06/31	ION PLATFORM FIN MM SN EUR	Sale	5.00	-58,837.50
					Total :	**2,255,904.54**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, DEUTSCHE BANK, GOLDMAN SACHS, JP MORGAN and MORGAN STANLEY.

Amundi Funds Strategic Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
5,985,000.00	USD	20/06/30	AMR CORP USD XR SN	Sale	5.00	347,998.18
16,411,053.00	USD	20/12/30	ORACLE CORP USD XR SN M100	Sale	1.00	-329,699.96
104,286,600.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00	-7,429,777.52
					Total :	**-7,411,479.30**

The counterparty of these Credit Default Swaps is JP MORGAN.

Amundi Funds US Corporate Bond Climate

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in USD
2,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	44,164.08
5,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	124,222.59
5,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	110,128.37
					Total :	**278,515.04**

The counterparty of these Credit Default Swaps is JP MORGAN.

Amundi Funds US Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
8,187,300.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00		-583,294.66
						Total :	**-583,294.66**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds US Bond Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
6,811,695.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00		-554,833.52
						Total :	**-554,833.52**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds US Corporate Bond Select

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in USD
12,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Purchase	1.00		-264,984.46
						Total :	**-264,984.46**

The counterparty of this Credit Default Swap is JP MORGAN.

Amundi Funds Emerging Markets Blended Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
27,000,000.00	USD	20/12/26	KDOM SAUDI ARABI USD CR SN	Purchase	1.00		-92,631.96
15,000,000.00	USD	20/12/26	REP TURKEY USD CR SN	Purchase	1.00		-25,520.72
30,000,000.00	USD	20/06/27	FEDERATIVE REP B USD CR SN	Purchase	1.00		-122,156.43
102,000,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Purchase	1.00		-685,353.92
29,000,000.00	USD	20/06/29	CDX EM HY S41 V1 MKT	Purchase	1.00		136,362.14
29,000,000.00	USD	20/06/29	CDX EM HY S41 V1 MKT	Purchase	1.00		136,362.14
77,000,000.00	USD	20/12/30	KDOM SAUDI ARABI USD CR SN	Purchase	1.00		-1,246,138.17
38,500,000.00	USD	20/12/30	ST ISRAEL USD CR SN	Purchase	1.00		-675,554.39
76,800,000.00	USD	20/12/30	KDOM SAUDI ARABI USD CR SN	Purchase	1.00		-1,242,901.43
90,000,000.00	USD	20/06/31	EMIRATE OF ABU D USD CR SN	Purchase	1.00		-2,342,811.34
90,000,000.00	USD	20/06/31	REP TURKEY USD CR SN	Purchase	1.00		4,045,932.36
70,000,000.00	USD	20/06/31	REP TURKEY USD CR SN	Purchase	1.00		3,146,836.32
						Total :	**1,032,424.60**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, BARCLAYS, BNP PARIBAS, GOLDMAN SACHS, JP MORGAN and MORGAN STANLEY.

Amundi Funds Emerging Markets Hard Currency Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)		Unrealised appreciation/ depreciation in EUR
13,500,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Purchase	1.00		-90,708.61
10,000,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Purchase	1.00		-67,191.56
6,750,000.00	USD	20/06/29	CDX EM HY S41 V1 MKT	Purchase	1.00		31,739.46
6,750,000.00	USD	20/06/29	CDX EM HY S41 V1 MKT	Purchase	1.00		31,739.46
16,000,000.00	USD	20/12/30	KDOM SAUDI ARABI USD CR SN	Purchase	1.00		-258,937.78
8,200,000.00	USD	20/12/30	ST ISRAEL USD CR SN	Purchase	1.00		-143,884.35
16,200,000.00	USD	20/12/30	KDOM SAUDI ARABI USD CR SN	Purchase	1.00		-262,174.52
19,500,000.00	USD	20/06/31	EMIRATE OF ABU D USD CR SN	Purchase	1.00		-507,609.14
19,000,000.00	USD	20/06/31	REP TURKEY USD CR SN	Purchase	1.00		854,141.24
14,000,000.00	USD	20/06/31	REP TURKEY USD CR SN	Purchase	1.00		629,367.23
						Total :	**216,481.43**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, BARCLAYS, CITIGROUP, GOLDMAN SACHS and JP MORGAN.

Amundi Funds Emerging Markets Short Term Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in USD
2,000,000.00	EUR	20/12/28	CHAODA MODERN AG EUR MM SN	Sale	5.00	220,012.97
1,000,000.00	EUR	20/12/28	UPC HLDG BV EUR MM SN	Sale	5.00	127,286.54
1,000,000.00	EUR	20/12/28	ZIGGO BOND FIN BV EUR MM14 SN	Sale	5.00	53,362.05
1,000,000.00	EUR	20/12/28	VERISURE MIDHOLDING AB EUR SN	Sale	5.00	117,332.92
1,000,000.00	EUR	20/06/29	FAURECIA EUR MM SN	Sale	5.00	115,777.59
750,000.00	USD	20/12/26	ARAB REP EGYPT USD CR SN	Sale	1.00	-2,800.26
1,000,000.00	EUR	20/12/29	STRETFORD 79 PLC EUR MM SN	Sale	5.00	83,442.55
2,000,000.00	USD	20/12/26	ARAB REP EGYPT USD CR SN	Sale	1.00	-7,467.35
4,000,000.00	USD	20/06/27	REP COTE IVOIRE USD CR SN	Sale	1.00	5,071.61
1,000,000.00	EUR	20/12/30	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-41,267.54
750,000.00	EUR	20/12/28	INEOS FINANCE PLC MM SN	Sale	5.00	15,814.04
2,000,000.00	USD	20/12/30	KDOM BAHRAIN USD CR SN	Sale	1.00	-104,030.46
					Total :	**582,534.66**

The counterparties of these Credit Default Swaps are BARCLAYS, CITIGROUP, GOLDMAN SACHS, JP MORGAN and MORGAN STANLEY.

Amundi Funds Asia Multi-Asset Target Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in USD
100,000.00	EUR	20/12/30	ITRAXX XOVER S44 V1 MKT	Purchase	5.00	-13,193.07
					Total :	**-13,193.07**

The counterparty of this Credit Default Swap is BANK OF AMERICA.

Amundi Funds Euro Multi-Asset Target Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
13,540,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	1,488,576.00
4,070,000.00	EUR	20/06/31	ITRAXX EUROPE S45 V1 MKT	Sale	1.00	91,529.19
27,270,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	526,700.95
8,250,000.00	USD	20/06/31	CDX EM IG S45 V1 MKT	Sale	1.00	109,393.86
9,593,100.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Sale	5.00	683,449.25
1,100,000.00	USD	20/06/31	CDX EM S45 V1 MKT	Sale	1.00	-17,221.01
					Total :	**2,882,428.24**

The counterparties of these Credit Default Swaps are BARCLAYS and BNP PARIBAS.

Amundi Funds Global Multi-Asset

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
22,000,000.00	EUR	20/12/30	ITRAXX XOVER S44 V1 MKT	Purchase	5.00	-2,538,681.53
					Total :	**-2,538,681.53**

The counterparty of this Credit Default Swap is BNP PARIBAS.

Amundi Funds Global Multi-Asset Conservative

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
75,000,000.00	EUR	20/12/30	ITRAXX XOVER S44 V1 MKT	Purchase	5.00	-8,654,596.12
					Total :	**-8,654,596.12**

The counterparty of this Credit Default Swap is BNP PARIBAS.

Amundi Funds Global Multi-Asset Target Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in USD
12,700,000.00	EUR	20/06/31	ITRAXX EUROPE S45 V1 MKT	Purchase	1.00	-326,534.53
33,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	4,147,882.93
1,250,000.00	USD	20/06/31	CDX EM HY S45 V1 MKT	Purchase	1.00	56,890.63
1,400,000.00	USD	20/06/31	CDX EM IG S45 V1 MKT	Purchase	1.00	-21,224.00
198,000.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Sale	5.00	16,127.71
2,000,000.00	USD	20/06/31	CDX EM S45 V1 MKT	Purchase	1.00	35,797.78
					Total :	**3,908,940.52**

The counterparties of these Credit Default Swaps are BARCLAYS and BNP PARIBAS.

Amundi Funds Real Assets Target Income

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in USD
2,850,000.00	USD	20/06/31	CDX EM IG S45 V1 MKT	Sale	1.00	43,206.00
1,500,000.00	USD	20/06/31	CDX EM HY S45 V1 MKT	Sale	1.00	-68,268.75
1,000,000.00	USD	20/06/31	CDX EM HY S45 V1 MKT	Sale	1.00	-45,512.50
2,500,000.00	USD	20/12/30	CDX EM HY S44 V1 MKT	Sale	1.00	-64,406.25
					Total :	**-134,981.50**

The counterparty of these Credit Default Swaps is BARCLAYS.

Amundi Funds Absolute Return Multi-Strategy

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
2,400,000.00	EUR	20/06/29	LOXAM EUR MM SU	Sale	5.00	248,955.36
2,200,000.00	EUR	20/12/29	NEXI SPA EUR SN	Sale	5.00	270,124.12
3,000,000.00	EUR	20/12/30	ZIGGO BOND FIN BV EUR MM14 SN	Sale	5.00	6,298.61
3,000,000.00	EUR	20/12/30	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-108,285.37
490,000.00	USD	20/12/30	CDX NA HY S45 V3 MKT	Sale	5.00	35,210.20
140,000,000.00	USD	20/06/31	CDX EM S45 V1 MKT	Sale	1.00	-2,191,764.58
13,860,000.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00	-987,439.58
2,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	219,878.29
2,500,000.00	EUR	20/06/31	CHEPLAPHARM ARZNEIMITTEL GMBH	Sale	5.00	84,851.88
90,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	1,738,286.95
35,000,000.00	EUR	20/06/31	ITRAXX EUROPE S45 V1 MKT	Sale	1.00	787,106.01
10,000,000.00	EUR	20/06/31	ITRAXX EUR SNR FINANCIAL S45 V1	Purchase	1.00	-209,032.96
3,500,000.00	USD	20/06/31	MARSH MCLENNAN USD XR SN	Purchase	1.00	-68,956.76
3,500,000.00	USD	20/06/31	METLIFE INC USD XR SN	Purchase	1.00	-33,873.79
3,500,000.00	USD	20/06/31	LINCOLN NATL COR USD XR SN	Purchase	1.00	54,878.34
					Total :	**-153,763.28**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, GOLDMAN SACHS and MORGAN STANLEY.

Amundi Funds Absolute Return Global Opportunities Bond

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
1,200,000.00	EUR	20/12/30	ITRAXX XOVER S44 V1 MKT	Purchase	5.00	-138,473.54
7,500,000.00	EUR	20/12/30	DANSKE BK A S EUR MM SN	Purchase	1.00	-244,230.44
7,500,000.00	EUR	20/12/30	LLOYDS TSB BK PL EUR MM SN	Sale	1.00	208,035.25
7,500,000.00	USD	20/06/31	H J HEINZ CO USD XR SN	Purchase	1.00	-125,649.78
7,500,000.00	USD	20/06/31	CAMPBELL SOUP CO USD XR SN	Sale	1.00	27,197.09
					Total :	**-273,121.42**

The counterparties of these Credit Default Swaps are BANK OF AMERICA and BNP PARIBAS.

Amundi Funds Multi-Strategy Growth

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
2,400,000.00	EUR	20/06/29	LOXAM EUR MM SU	Sale	5.00	248,955.36
2,200,000.00	EUR	20/12/29	NEXI SPA EUR SN	Sale	5.00	270,124.12
2,500,000.00	EUR	20/12/30	ZIGGO BOND FIN BV EUR MM14 SN	Sale	5.00	5,248.79
2,500,000.00	EUR	20/12/30	VIRGIN MEDIA FIN EUR MM SN	Sale	5.00	-90,237.86
5,978,000.00	USD	20/12/30	CDX NA HY S45 V3 MKT	Sale	5.00	429,564.50
150,000,000.00	USD	20/06/31	CDX EM S45 V1 MKT	Sale	1.00	-2,348,319.19
8,910,000.00	USD	20/06/31	CDX NA HY S46 V2 MKT	Purchase	5.00	-634,782.58
1,000,000.00	EUR	20/06/31	ITRAXX XOVER S45 V1 MKT	Sale	5.00	109,939.14
2,500,000.00	EUR	20/06/31	CHEPLAPHARM ARZNEIMITTEL GMBH	Sale	5.00	84,851.88
125,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	2,414,287.43
60,000,000.00	EUR	20/06/31	ITRAXX EUROPE S45 V1 MKT	Sale	1.00	1,349,324.60
10,000,000.00	EUR	20/06/31	ITRAXX EUR SNR FINANCIAL S45 V1	Purchase	1.00	-209,032.96
3,500,000.00	USD	20/06/31	LINCOLN NATL COR USD XR SN	Purchase	1.00	54,878.34
3,500,000.00	USD	20/06/31	MARSH MCLENNAN USD XR SN	Purchase	1.00	-68,956.76
3,500,000.00	USD	20/06/31	METLIFE INC USD XR SN	Purchase	1.00	-33,873.79
					Total :	**1,581,971.02**

The counterparties of these Credit Default Swaps are BANK OF AMERICA, GOLDMAN SACHS and MORGAN STANLEY.

Amundi Funds Protect 90

Nominal	Currency	Maturity date	Underlying	Purchase/ Sale	Premium (%)	Unrealised appreciation/ depreciation in EUR
28,000,000.00	USD	20/06/31	CDX NA IG S46 V1 MKT	Sale	1.00	537,154.15
					Total :	**537,154.15**

The counterparty of this Credit Default Swap is CITIGROUP.

PERFORMANCE SWAPS

The Fund has concluded “Performance swap” contracts in which two parties enter into an agreement, whereby the two parties exchange cash flows based on the performance of a reference index or stock for the specified life of the agreement. The amounts of interests paid or received are calculated and accounted for every time the NAV is calculated.

Amundi Funds Absolute Return Multi-Strategy

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
3,986,722.62	EUR	05/11/26	EURO SHORT TERM RATE COMPOUNDED	CITI EU L NET EST MOM INDEX	78,680.39
4,946,525.44	USD	15/12/26	USD SOFR COMPOUNDED	BARC US VALUE EQU TR	-17,168.48
4,480,581.07	USD	18/12/26	USD SOFR COMPOUNDED	BARC US MOMENTUM EQU TR	67,370.01
2,885,762.61	EUR	15/01/27	EURO SHORT TERM RATE COMPOUNDED	BARCLAYS EUROZ QUAL EQ TR EUR	113,928.82
3,127,063.52	EUR	02/02/27	EURO SHORT TERM RATE COMPOUNDED	CITI EU LONG RISK NET TR INDEX	49,341.18
3,360,000.01	USD	05/02/27	USD SOFR COMPOUNDED	CITIGROUP GLOBAL MARKETS EUROPE	2,533.50
5,060,000.00	USD	27/05/27	USD SOFR COMPOUNDED	BARCLAYS BCKW LTL MLTI STR EX AG	-463,890.05
7,220,000.00	USD	24/06/27	CITI US SHORT EST MOMGTR	USD SOFR COMPOUNDED	-115,628.52
7,600,000.00	USD	24/06/27	USD SOFR COMPOUNDED	CITI US LONG EST MOM GTR INDEX	174,114.75
				Total :	**-110,718.40**

The counterparties of these Performance Swaps are BARCLAYS and CITIGROUP.

Amundi Funds Multi-Strategy Growth

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
6,234,430.44	EUR	05/11/26	EURO SHORT TERM RATE COMPOUNDED	CITI EU L NET EST MOM INDEX	123,040.26
8,846,134.42	USD	15/12/26	USD SOFR COMPOUNDED	BARC US VALUE EQU TR	-30,703.32
7,072,905.89	USD	18/12/26	USD SOFR COMPOUNDED	BARC US MOMENTUM EQU TR	106,348.22
4,541,812.15	EUR	15/01/27	EURO SHORT TERM RATE COMPOUNDED	BARCLAYS EUROZ QUAL EQ TR EUR	179,309.03
4,972,030.98	EUR	02/02/27	EURO SHORT TERM RATE COMPOUNDED	CITI EU LONG RISK NET TR INDEX	78,452.47
6,079,999.97	USD	05/02/27	USD SOFR COMPOUNDED	CITIGROUP GLOBAL MARKETS EUROPE	4,584.43
9,190,000.00	USD	27/05/27	USD SOFR COMPOUNDED	BARCLAYS BCKW LTL MLTI STR EX AG	-842,519.68
13,240,000.00	USD	24/06/27	CITI US SHORT EST MOMGTR	USD SOFR COMPOUNDED	-212,039.00
13,940,000.00	USD	24/06/27	USD SOFR COMPOUNDED	CITI US LONG EST MOM GTR INDEX	319,363.09
				Total :	**-274,164.50**

The counterparties of these Performance Swaps are BARCLAYS and CITIGROUP.

INFLATION SWAPS

The Fund has concluded “Inflation Swaps” which are contracts offering the difference between an inflation level, applied on a given nominal amount agreed at the contract inception, and a fixed interest rate applied on the same nominal amount. These amounts are calculated and booked for every time the NAV is calculated.

Amundi Funds Euro Multi-Asset Target Income

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
9,700,000.00	USD	14/11/34	2.5950%	CPURNSA URBAN CSUMER NSA 141134	287,737.86
3,900,000.00	USD	20/05/35	2.4795%	CPURNSA URBAN CSUMER NSA 200535	86,408.41
3,200,000.00	USD	18/03/36	2.4475%	CPURNSA URBAN CSUMER NSA 180336	16,506.06
				Total :	**390,652.33**

The counterparty of these Inflation Swaps is BNP PARIBAS.

Amundi Funds Global Multi-Asset

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
3,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA 181027	921,330.32
				Total :	**921,330.32**

The counterparty of this Inflation Swap is BNP PARIBAS.

Amundi Funds Global Multi-Asset Conservative

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
6,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA 181027	1,842,660.63
				Total :	**1,842,660.63**

The counterparty of this Inflation Swap is BNP PARIBAS.

Amundi Funds Absolute Return Multi-Strategy

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
55,000,000.00	EUR	15/03/30	2.0400%	CPTFEMU EURO EX TOBACCO 150330	1,580,842.56
60,000,000.00	USD	13/03/30	2.4575%	CPURNSA URBAN CSUMER NSA 130330	1,891,270.84
22,000,000.00	USD	29/04/36	2.5602%	CPURNSA URBAN CSUMER NSA 290436	-121,678.17
14,000,000.00	EUR	15/04/36	2.3212%	CPTFEMU EURO EX TOBACCO 150436	-190,783.63
				Total :	**3,159,651.60**

The counterparty of these Inflation Swaps is MORGAN STANLEY.

Amundi Funds Multi-Strategy Growth

Nominal	Currency	Maturity date	Flows paid	Flows received	Unrealised appreciation/ depreciation in EUR
55,000,000.00	EUR	15/03/30	2.0400%	CPTFEMU EURO EX TOBACCO 150330	1,580,842.56
60,000,000.00	USD	15/03/30	2.4575%	CPURNSA URBAN CSUMER NSA 130330	1,891,270.84
25,000,000.00	USD	29/04/36	2.5602%	CPURNSA URBAN CSUMER NSA 290436	-138,270.64
18,000,000.00	EUR	15/04/36	2.3212%	CPTFEMU EURO EX TOBACCO 150436	-245,293.23
				Total :	**3,088,549.53**

The counterparty of these Inflation Swaps is MORGAN STANLEY.

15 SECURITIES LENDING

As at 30 June 2026, the market value of securities lent is as follows. Counterparty countries are listed following the ISO 3166-1 standard.

Sub-fund	Currency	Counterparty	Market Value of securities lent
Equity Japan Target	JPY	MORGAN STANLEY (DE)	127,558,349.63
		Total:	**127,558,349.63**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euroland Equity	EUR	CALYON (FR)	185,934,571.29
		IXIS CIB (FR)	121,860,542.72
		BANK OF AMERICA (FR)	42,418,380.77
		JP MORGAN (DE)	26,057,374.08
		UBS (DE)	5,910,305.40
		GOLDMAN SACHS (DE)	4,002,180.98
		SOCIETE GENERALE (FR)	3,312,898.84
		MORGAN STANLEY (DE)	658,557.72
		Total:	**390,154,811.80**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Europe Equity Select	EUR	IXIS CIB (FR)	10,450,889.93
		JP MORGAN (DE)	4,183,550.40
		CALYON (FR)	3,913,443.83
		GOLDMAN SACHS (DE)	2,234,711.53
		SOCIETE GENERALE (FR)	1,651,703.07
		BARCLAYS (IE)	1,237,868.40
		MORGAN STANLEY (DE)	805,886.22
		Total:	**24,478,053.38**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euroland Equity Small Cap Select	EUR	BANK OF AMERICA (FR)	12,762,243.84
		SOCIETE GENERALE (FR)	9,045,603.21
		JP MORGAN (DE)	8,852,521.42
		UBS (DE)	8,689,760.92
		BARCLAYS (IE)	8,075,436.72
		BNP PARIBAS (FR)	4,277,386.83
		UNICREDIT (DE)	2,032,078.76
		CALYON (FR)	1,905,730.08
		MORGAN STANLEY (DE)	1,201,265.56
		GOLDMAN SACHS (DE)	950,081.56
		CITIGROUP (DE)	319,400.12
		Total:	**58,111,509.02**

Sub-fund	Currency	Counterparty	Market Value of securities lent
European Equity Value	EUR	CALYON (FR)	28,208,486.27
		IXIS CIB (FR)	26,767,950.94
		JP MORGAN (DE)	14,770,215.35
		MORGAN STANLEY (DE)	12,032,344.65
		SOCIETE GENERALE (FR)	5,291,154.60
		UNICREDIT (DE)	271,500.00
		Total:	**87,341,651.82**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Europe Equity Income Select	EUR	CALYON (FR)	49,675,657.20
		IXIS CIB (FR)	17,083,796.37
		JP MORGAN (DE)	7,082,301.03
		MORGAN STANLEY (DE)	26,704.03
		Total:	**73,868,458.63**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Global Equity Responsible	EUR	SOCIETE GENERALE (FR)	54,134,474.63
		Total:	**54,134,474.63**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Japan Equity Select	JPY	IXIS CIB (FR)	55,194,369.01
		MORGAN STANLEY (DE)	54,507,082.72
		Total:	**109,701,451.73**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Asia Equity Focus	USD	SOCIETE GENERALE (FR)	1,414,240.46
		Total:	**1,414,240.46**

Sub-fund	Currency	Counterparty	Market Value of securities lent
China Equity	EUR	MORGAN STANLEY (DE)	6,723,770.08
		SOCIETE GENERALE (FR)	3,521,939.27
		BANK OF AMERICA (FR)	1,748,074.17
		Total:	**11,993,783.53**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Equity Focus	USD	BNP PARIBAS (FR)	28,416,464.85
		BANK OF AMERICA (FR)	6,410,577.01
		GOLDMAN SACHS (DE)	4,568,261.04
		CALYON (FR)	1,221,876.72
		IXIS CIB (FR)	986,081.72
		Total:	**41,603,261.34**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging World Equity	USD	BNP PARIBAS (FR)	41,716,745.56
		JP MORGAN (DE)	8,074,955.19
		UBS (DE)	6,215,725.52
		GOLDMAN SACHS (DE)	3,731,810.91
		IXIS CIB (FR)	2,535,807.74
		BARCLAYS (IE)	1,591,508.19
		Total:	**63,866,553.10**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Equity MENA	USD	GOLDMAN SACHS (DE)	142,883.66
		Total:	**142,883.66**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Latin America Equity	USD	UBS (DE)	4,535,317.76
		BANK OF AMERICA (FR)	1,720,372.41
		BNP PARIBAS (FR)	211,086.01
		Total:	**6,466,776.17**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Equity Growth Opportunities	USD	MORGAN STANLEY (DE)	4,183,454.57
		BANK OF AMERICA (FR)	2,149,980.25
		GOLDMAN SACHS (DE)	1,960,995.67
		UBS (DE)	926,107.38
		SOCIETE GENERALE (FR)	776,709.28
		Total:	**9,997,247.15**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euroland Equity Dynamic Multi Factors	EUR	BARCLAYS (IE)	35,596,055.38
		IXIS CIB (FR)	12,852,560.36
		SOCIETE GENERALE (FR)	9,066,870.99
		JP MORGAN (DE)	8,698,798.72
		HSBC (FR)	6,434,616.00
		BANK OF AMERICA (FR)	4,821,274.67
		UBS (DE)	4,110,560.10
		GOLDMAN SACHS (DE)	3,885,961.70
		MORGAN STANLEY (DE)	3,352,607.66
		BNP PARIBAS (FR)	3,293,500.02
		UNICREDIT (DE)	2,985,549.90
		CALYON (FR)	1,211,010.12
		CITIGROUP (DE)	70,773.50
		Total:	**96,380,139.12**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euroland Equity Risk Parity	EUR	BARCLAYS (IE)	5,499,876.10
		SOCIETE GENERALE (FR)	5,255,409.59
		IXIS CIB (FR)	4,260,874.42
		BNP PARIBAS (FR)	3,594,271.35
		CALYON (FR)	1,782,897.31
		JP MORGAN (DE)	1,775,041.62
		GOLDMAN SACHS (DE)	1,728,178.12
		MORGAN STANLEY (DE)	1,728,164.00
		UBS (DE)	926,190.05
		BANK OF AMERICA (FR)	787,083.98
		Total:	**27,337,986.54**

Sub-fund	Currency	Counterparty	Market Value of securities lent
European Equity Conservative	EUR	BARCLAYS (IE)	23,546,784.70
		IXIS CIB (FR)	23,082,307.50
		BANK OF AMERICA (FR)	9,627,332.02
		HSBC (FR)	6,857,946.00
		SOCIETE GENERALE (FR)	6,689,260.76
		JP MORGAN (DE)	4,457,380.05
		CALYON (FR)	2,171,710.63
		UBS (DE)	1,784,305.36
		GOLDMAN SACHS (DE)	843,422.18
		BNP PARIBAS (FR)	415,143.20
		Total:	**79,475,592.40**

Sub-fund	Currency	Counterparty	Market Value of securities lent
European Equity Dynamic Multi Factors	EUR	CALYON (FR)	1,526,025.68
		JP MORGAN (DE)	1,527,145.93
		BARCLAYS (IE)	1,418,018.69
		IXIS CIB (FR)	1,149,031.25
		GOLDMAN SACHS (DE)	944,896.09
		BANK OF AMERICA (FR)	757,445.55
		UNICREDIT (DE)	752,925.34
		SOCIETE GENERALE (FR)	510,648.82
		MORGAN STANLEY (DE)	227,556.09
		UBS (DE)	197,842.40
		Total:	**9,011,535.84**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Global Equity Conservative	USD	BNP PARIBAS (FR)	8,474,528.77
		CALYON (FR)	3,717,929.47
		SOCIETE GENERALE (FR)	3,605,690.66
		IXIS CIB (FR)	2,472,891.34
		BARCLAYS (IE)	1,163,968.50
		GOLDMAN SACHS (DE)	792,663.70
		JP MORGAN (DE)	595,972.34
		MORGAN STANLEY (DE)	533,143.20
		UNICREDIT (DE)	488,553.76
		Total:	**21,845,341.74**

Sub-fund	Currency	Counterparty	Market Value of securities lent
European Convertible Bond	EUR	JP MORGAN (DE)	1,149,091.83
		IXIS CIB (FR)	847,629.96
		GOLDMAN SACHS (DE)	302,298.74
		SOCIETE GENERALE (FR)	182,263.91
		BNP PARIBAS (FR)	104,517.71
		Total:	**2,585,802.15**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euro Aggregate Bond	EUR	CACEIS (LU)	106,416,111.61
		GOLDMAN SACHS (DE)	11,349,128.09
		MORGAN STANLEY (DE)	10,419,354.45
		HSBC (FR)	6,559,581.66
		CITIGROUP (DE)	4,444,144.21
		BARCLAYS (IE)	1,078,764.64
		BANCO SANTANDER (ES)	306,298.13
		Total:	**140,573,382.79**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euro Corporate Bond Select	EUR	JP MORGAN (DE)	30,339,405.57
		MORGAN STANLEY (DE)	17,843,212.72
		GOLDMAN SACHS (DE)	16,936,977.30
		BNP PARIBAS (FR)	9,286,883.89
		SOCIETE GENERALE (FR)	7,677,867.27
		BARCLAYS (IE)	5,678,704.30
		BANK OF AMERICA (FR)	5,551,505.41
		HSBC (FR)	4,810,655.49
		CITIGROUP (DE)	2,591,397.21
		JP MORGAN (DE)	991,276.91
		BANCO SANTANDER (ES)	821,009.51
		JEFFERIES GMBH (DE)	500,780.73
		Total:	**103,029,676.31**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Euro Government Bond Responsible	EUR	CACEIS (LU)	62,927,993.41
		MORGAN STANLEY (DE)	1,955,590.30
		SOCIETE GENERALE (FR)	838,638.40
		Total:	**65,722,222.11**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Strategic Bond	EUR	GOLDMAN SACHS (DE)	28,194,338.51
		MORGAN STANLEY (DE)	6,179,654.89
		UBS (DE)	1,006,142.75
		CITIGROUP (DE)	108,122.95
		Total:	**35,488,259.10**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Optimal Yield Short Term	EUR	GOLDMAN SACHS (DE)	7,966,405.27
		BARCLAYS (IE)	2,101,736.18
		MORGAN STANLEY (DE)	701,055.49
		JP MORGAN (DE)	368,225.00
		CACEIS (LU)	313,195.80
		UBS (DE)	2,068.14
		Total:	**11,452,685.88**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Blended Bond	EUR	MORGAN STANLEY (DE)	59,381,981.29
		Total:	**59,381,981.29**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Bond	EUR	MORGAN STANLEY (DE)	27,015,536.69
		GOLDMAN SACHS (DE)	22,891,530.23
		UBS (DE)	5,426,728.09
		JP MORGAN (DE)	226,792.52
		SOCIETE GENERALE (FR)	210,771.58
		Total:	**55,771,359.11**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Corporate Bond	USD	GOLDMAN SACHS (DE)	13,705,962.01
		MORGAN STANLEY (DE)	4,837,753.25
		UBS (DE)	422,551.60
		BARCLAYS (IE)	260,844.23
		JP MORGAN (DE)	244,924.79
		Total:	**19,472,035.89**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Hard Currency Bond	EUR	MORGAN STANLEY (DE)	7,197,149.59
		Total:	**7,197,149.59**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Emerging Markets Short Term Bond	USD	MORGAN STANLEY (DE)	4,869,597.16
		GOLDMAN SACHS (DE)	3,739,482.24
		BARCLAYS (IE)	3,444,450.25
		BANCO SANTANDER (ES)	1,916,967.14
		HSBC (FR)	521,826.10
		Total:	**14,492,322.89**

Sub-fund	Currency	Counterparty	Market Value of securities lent
Multi-Asset Climate	EUR	JP MORGAN (DE)	4,781,034.96
		BNP PARIBAS (FR)	2,716,221.61
		MORGAN STANLEY (DE)	1,512,460.41
		BNP PARIBAS (FR)	1,035,306.91
		CITIGROUP (DE)	874,509.77
		BARCLAYS (IE)	836,626.65
		GOLDMAN SACHS (DE)	415,042.42
		SOCIETE GENERALE (FR)	181,199.46
		UNICREDIT (DE)	90,120.00
		JEFFERIES GMBH (DE)	90,077.73
		UBS (DE)	64,748.53
		BANK OF AMERICA (FR)	11,463.90
		Total:	**12,608,812.34**

As at 30 June 2026, the Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follows:

Equity Japan Target

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	127,896,512.65	-	-	JPY	Cash

Euroland Equity

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CALYON (FR)	51,799,666.47	MICROSOFT CORP	-	EUR	Securities
	43,877,375.01	ALPHABET INC	-	EUR	Securities
	27,192,311.61	VINCI SA	-	EUR	Securities
	25,140,479.20	AIR LIQUIDE SA	-	EUR	Securities
	20,370,849.71	SILICON ON INSULAR TECHNOLOGIES SA SOITEC	-	EUR	Securities
	10,735,282.53	SAP AG	-	EUR	Securities
	6,818,741.36	AXA SA	-	EUR	Securities
IXIS CIB (FR)	29,255,230.55	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	EUR	Securities
	21,890,053.84	UCB	-	EUR	Securities
	16,755,416.23	TSY I/L GILT	Aa3	EUR	Securities
	16,383,351.65	YUM BRANDS INC	-	EUR	Securities
	15,674,308.40	NETHERLANDS GOVERNMENT	AAA	EUR	Securities
	9,870,694.97	BANCO BILBAO VIZCAYA	-	EUR	Securities
	6,084,727.60	UNITED STATES TREASURY NOTE/BOND	Aa1	EUR	Securities
	3,762,403.96	GAS NATURAL SDG SA	-	EUR	Securities
	792,588.40	PROCORE TECHNOLOGIES INC	-	EUR	Securities
	725,598.05	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Securities
	703,139.49	SCHIBSTED AS	-	EUR	Securities
BANK OF AMERICA (FR)	43,452,422.00		-	EUR	Cash
JP MORGAN (DE)	2,605,737.18	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	2,605,736.41	CARREFOUR	-	EUR	Securities
	2,605,735.71	DAIMLER AG	-	EUR	Securities
	2,605,734.48	BOUYGUES	-	EUR	Securities
	2,605,730.44	CREDIT AGRICOLE SA	-	EUR	Securities
	2,605,727.60	GDF SUEZ	-	EUR	Securities
	2,605,727.06	BNP PARIBAS	-	EUR	Securities
	2,605,719.09	SOCIETE GENERALE	-	EUR	Securities
	2,605,715.79	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	2,605,614.84	ADIDAS AG	-	EUR	Securities
	45,709.95	SANOFI	-	EUR	Securities
	45.56	FRANCE TELECOM	-	EUR	Securities
	13.37	AEGON NV	-	EUR	Securities
UBS (DE)	591,027.67	TORONTO DOMINION BK	-	EUR	Securities
	591,021.73	COSTCO WHOLESALE CORP	-	EUR	Securities
	591,008.31	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	590,928.65	TJX COMPANIES INC	-	EUR	Securities
	590,881.12	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	590,848.97	APPLE INC	-	EUR	Securities
	590,792.11	CIENA CORP	-	EUR	Securities
	590,776.07	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	590,703.70	SYNOPSYS INC	-	EUR	Securities
	590,628.89	MSCI	-	EUR	Securities
	24,167.59	JOHNSON AND JOHNSON	-	EUR	Securities
	149.76	NEWMONT MINING CORP	-	EUR	Securities
	7.22	DENMARK GOVERNMENT BOND	AAA	EUR	Securities
GOLDMAN SACHS (DE)	2,801,527.05	BUNDSOBLIGATION	Aaa	EUR	Securities
	1,200,654.57	GERMAN TREASURY BILL	Aaa	EUR	Securities
SOCIETE GENERALE (FR)	1,506,413.91	AXA SA	-	EUR	Securities
	1,163,263.00	-	-	EUR	Cash
	645,600.00	KONINKLIJKE KPN NV	-	EUR	Securities
MORGAN STANLEY (DE)	197,541.66	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	197,323.06	JAPAN-(5 YEAR ISSUE)	A1	EUR	Securities
	196,966.37	EUROPEAN FINL STABILITY FACIL	a+	EUR	Securities
	105,355.00	UNITED STATES TREASURY NOTE/BOND	Aa1	EUR	Securities
	1.86	UNITED KINGDOM GILT	AAa	EUR	Securities

Europe Equity Select

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
IXIS CIB (FR)	6,331,402.49	GAS NATURAL SDG SA	-	EUR	Securities
	2,156,576.15	NUTRIEN LTD	BBB	EUR	Securities
	1,964,587.62	AIR PRODUCTS AND CHEMICALS INC	A	EUR	Securities
	31.79	TSY I/L GILT	Aa3	EUR	Securities
	1.44	NETHERLANDS GOVERNMENT	AAA	EUR	Securities
JP MORGAN (DE)	418,348.47	CREDIT AGRICOLE SA	-	EUR	Securities
	418,343.62	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	418,339.73	GDF SUEZ	-	EUR	Securities
	418,333.18	BNP PARIBAS	-	EUR	Securities
	418,328.62	SAP AG	-	EUR	Securities
	418,282.53	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	418,280.09	ADIDAS AG	-	EUR	Securities
	418,143.71	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	417,742.08	ASM INTERNATIONAL NV	-	EUR	Securities
	235,738.40	ASTRAZENECA PLC	-	EUR	Securities
	190,978.47	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	7.99	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
CALYON (FR)	3,913,449.07	SOCIETE BIC	-	EUR	Securities
GOLDMAN SACHS (DE)	1,564,297.93	BUNDSOBLIGATION	AAA	EUR	Securities
	670,413.63	GERMAN TREASURY BILL	Aaa	EUR	Securities
SOCIETE GENERALE (FR)	1,156,200.79	AXA SA	-	EUR	Securities
	495,510.70	KONINKLIJKE KPN NV	-	EUR	Securities
BARCLAYS (IE)	370,732.27	INTL CONSOLIDATED AIRLINES	BBB	EUR	Securities
	370,581.70	MORGAN STANLEY	A-	EUR	Securities
	332,040.91	KBC GROUPE	A-	EUR	Securities
	163,737.81	MAGNUM ICC FINANCE BV	BBB	EUR	Securities
	844.70	FRESENIUS FINANCE IRELAND PLC	-	EUR	Securities
	14.46	TELECOM ITALIA S.P.A EX OLIVETTI	-	EUR	Securities
	4.07	EUTELSAT COMMUNICATIONS	-	EUR	Securities
MORGAN STANLEY (DE)	808,023.00		-	EUR	Cash

Euroland Equity Small Cap Select

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BANK OF AMERICA (FR)	13,073,351.00		-	EUR	Cash
SOCIETE GENERALE (FR)	8,618,138.00	-	-	EUR	Cash
	316,603.34	AXA SA	-	EUR	Securities
	135,678.84	KONINKLIJKE KPN NV	-	EUR	Securities
JP MORGAN (DE)	885,243.41	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	885,242.97	CREDIT AGRICOLE SA	-	EUR	Securities
	885,230.77	GDF SUEZ	-	EUR	Securities
	885,225.77	DAIMLER AG	-	EUR	Securities
	885,222.40	SOCIETE GENERALE	-	EUR	Securities
	885,214.75	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	885,211.13	BOUYGUES	-	EUR	Securities
	885,182.17	ADIDAS AG	-	EUR	Securities
	885,166.12	BNP PARIBAS	-	EUR	Securities
	885,130.43	SAP AG	-	EUR	Securities
	15,924.78	CARREFOUR	-	EUR	Securities
	7.99	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
UBS (DE)	1,922,879.00	-	-	EUR	Cash
	676,955.98	TJX COMPANIES INC	-	EUR	Securities
	676,941.10	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	676,931.19	TORONTO DOMINION BK	-	EUR	Securities
	676,925.57	CIENA CORP	-	EUR	Securities
	676,891.48	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	676,846.98	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	676,835.95	MSCI	-	EUR	Securities
	676,811.07	SYNOPSYS INC	-	EUR	Securities
	676,786.58	APPLE INC	-	EUR	Securities
	676,524.87	COSTCO WHOLESALE CORP	-	EUR	Securities
	27,034.93	JOHNSON AND JOHNSON	-	EUR	Securities
	149.76	NEWMONT MINING CORP	-	EUR	Securities
	3.61	DENMARK GOVERNMENT BOND	AAA	EUR	Securities
BARCLAYS (IE)	2,307,739.99	MAGNUM ICC FINANCE BV	-	EUR	Securities
	2,300,903.95	WERFENLIFE SA	-	EUR	Securities
	1,660,204.56	KBC GROUPE	A-	EUR	Securities
	1,334,553.24	ABERTIS INFRAESTRUCTURAS SA	-	EUR	Securities
	381,948.00	-	-	EUR	Cash
	90,350.38	ALPHABET INC	AA+	EUR	Securities
	261.99	PRYSMIAN SPA	-	EUR	Securities
	94.56	LUNDING MINING CORP	-	EUR	Securities
	14.46	TELECOM ITALIA S.P.A EX OLIVETTI	-	EUR	Securities
BNP PARIBAS (FR)	3,005,313.22	NEWBELCO S.A.	-	EUR	Securities
	1,272,040.67	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
	34.00	-	-	EUR	Cash
UNICREDIT (DE)	2,033,880.02	NORDRHEIN-WESTFALEN	AA	EUR	Securities
CALYON (FR)	1,594,429.00	VERIZON COMMUNICATIONS INC	-	EUR	Securities
	207,595.84	SOCIETE BIC	-	EUR	Securities
	103,815.41	AMAZON COM INC	-	EUR	Securities
MORGAN STANLEY (DE)	1,204,450.00	-	-	EUR	Cash
GOLDMAN SACHS (DE)	959,383.00	-	-	EUR	Cash
	10,393.66	BUNDSOBLIGATION	AAA	EUR	Securities
	4,454.68	GERMAN TREASURY BILL	Aaa	EUR	Securities
CITIGROUP (DE)	321,552.00	-	-	EUR	Cash

European Equity Value

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CALYON (FR)	28,208,598.13	AIR LIQUID SA	-	EUR	Securities
IXIS CIB (FR)	26,767,960.10	DEUTCHBK AG PA	-	EUR	Securities
JP MORGAN (DE)	1,477,021.18	GDF SUEZ	-	EUR	Securities
	1,477,017.05	SOCIETE GENERALE	-	EUR	Securities
	1,477,015.26	CREDIT AGRICOLE SA	-	EUR	Securities
	1,477,010.12	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	1,477,007.86	BOUYGUES	-	EUR	Securities
	1,477,000.72	DAIMLER AG	-	EUR	Securities
	1,476,995.29	ADIDAS AG	-	EUR	Securities
	1,476,982.62	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	1,476,972.24	BNP PARIBAS	-	EUR	Securities
	1,476,948.56	SAP AG	-	EUR	Securities
	26,070.88	CARREFOUR	-	EUR	Securities
	5.99	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
MORGAN STANLEY (DE)	9,573,139.00	-	-	EUR	Cash
	745,298.06	JAPAN-(5 YEAR ISSUE)	A1	EUR	Securities
	745,262.06	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	744,838.84	EUROPEAN FINL STABILITY FACIL	A+	EUR	Securities
	394,796.97	UNITED STATES TREASURY NOTE/BOND	AA1	EUR	Securities
	58.01	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
SOCIETE GENERALE (FR)	3,703,830.39	AXA SA	-	EUR	Securities
	1,587,347.48	KONINKLIJKE KPN NV	-	EUR	Securities
UNICREDIT (DE)	338,980.00	NORDRHEIN-WESTFALEN	AA	EUR	Securities
	80,630.81	BERLIN (LAND)	Aa1	EUR	Securities

Europe Equity Income Select

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CALYON (FR)	46,572,685.61	MICROSOFT CORP	-	EUR	Securities
	2,172,319.23	SOCIETE BIC	-	EUR	Securities
	930,884.38	AIR LIQUID SA	-	EUR	Securities
IXIS CIB (FR)	8,256,297.47	GAS NATURAL SDG SA	-	EUR	Securities
	4,606,001.32	THERMO FISHER SCIENTIFIC INC	A-	EUR	Securities
	2,648,238.57	AIR PRODUCTS AND CHEMICALS INC	A	EUR	Securities
	1,576,726.78	NUTRIEN LTD	BBB	EUR	Securities
	159.10	UNITED STATES TREASURY NOTE/BOND	Aa1	EUR	Securities
	10.60	TSY I/L GILT	Aa3	EUR	Securities
JP MORGAN (DE)	708,225.41	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	708,219.64	CREDIT AGRICOLE SA	-	EUR	Securities
	708,211.22	ADIDAS AG	-	EUR	Securities
	708,211.22	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	708,209.41	GDF SUEZ	-	EUR	Securities
	708,184.30	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	708,178.53	SAP AG	-	EUR	Securities
	708,177.92	SOCIETE GENERALE	-	EUR	Securities
	708,151.06	BNP PARIBAS	-	EUR	Securities
	708,146.61	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	12,748.56	DAIMLER AG	-	EUR	Securities
	20.06	AEGON NV	-	EUR	Securities
	3.99	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
MORGAN STANLEY (DE)	26,775.00	-	-	EUR	Cash

Global Equity Responsible

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	56,362,582.11	ITALY BUONI POLIENNALI DEL TESORO	BBB	EUR	Securities

Japan Equity Select

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
IXIS CIB (FR)	55,196,565.06	BANCO BILBAO VIZCAYA	-	JPY	Securities
MORGAN STANLEY (DE)	54,651,848.98		-	JPY	Cash

Asia Equity Focus

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	1,417,123.78	-	-	USD	Cash

China Equity

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	6,741,595.00	-	-	EUR	Cash
SOCIETE GENERALE (FR)	3,529,120.00	-	-	EUR	Cash
BANK OF AMERICA (FR)	1,790,687.00	-	-	EUR	Cash

Emerging Markets Equity Focus

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS (FR)	19,711,924.44	NVIDIA CORP	-	USD	Securities
	7,400,631.83	FRANCE EMPRUNT D'ETAT	A+	USD	Securities
	938,693.05	INSMED INC	-	USD	Securities
	365,713.09	-	-	USD	Cash
BANK OF AMERICA (FR)	6,566,848.81	-	-	USD	Cash
GOLDMAN SACHS (DE)	4,686,225.49	-	-	USD	Cash
CALYON (FR)	488,598.25	VERIZON COMMUNICATIONS INC	-	USD	Securities
	366,721.27	MICROSOFT CORP	-	USD	Securities
	366,563.19	FRANCE GOVERNMANT BOND OAT	AA+	USD	Securities
IXIS CIB (FR)	986,085.99	GAS NATURAL SDG SA	-	USD	Securities

Emerging World Equity

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS (FR)	14,195,683.84	-	-	USD	Cash
	8,849,125.33	NVIDIA CORP	-	USD	Securities
	5,826,708.10	INSMED INC	-	USD	Securities
	4,370,005.67	GERMAN TREASURY BILL	Aaa	USD	Securities
	4,370,000.26	IBERDROLA SA	-	USD	Securities
	4,121,118.89	FRANCE GOVERNMANT BOND OAT	AA+	USD	Securities
JP MORGAN (DE)	807,487.41	CREDIT AGRICOLE SA	-	USD	Securities
	807,484.54	GDF SUEZ	-	USD	Securities
	807,477.82	DEUTSCHE ANNINGTON IMMOBILIEN	-	USD	Securities
	807,452.37	AGEAS N.V. (EX FORTIS)	-	USD	Securities
	807,451.85	ADIDAS AG	-	USD	Securities
	807,448.49	BNP PARIBAS	-	USD	Securities
	807,432.85	SOCIETE GENERALE	-	USD	Securities
	807,398.51	SAP AG	-	USD	Securities
	807,395.98	SCHNEIDER ELECTRIC SA	-	USD	Securities
	807,385.43	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	USD	Securities
	14,620.01	DAIMLER AG	-	USD	Securities
	33.97	CARREFOUR	-	USD	Securities
	6.85	VIVENDI EX VIVENDI UNIVERSAL	-	USD	Securities
	2.22	FRANCE GOVERNMANT BOND OAT	AA+	USD	Securities
UBS (DE)	621,546.46	TORONTO DOMINION BK	-	USD	Securities
	621,502.70	CAPITAL ONE FINANCIAL CORP	-	USD	Securities
	621,499.76	TJX COMPANIES INC	-	USD	Securities
	621,469.26	SYNOPSYS INC	-	USD	Securities
	621,468.59	PROGRESSIVE WASTE SOLUTIONS LTD	-	USD	Securities
	621,416.29	SPOTIFY TECHNOLOGY SA	-	USD	Securities
	621,414.97	APPLE INC	-	USD	Securities
	621,225.52	CIENA CORP	-	USD	Securities
	621,184.08	MSCI	-	USD	Securities
	620,834.73	COSTCO WHOLESALE CORP	-	USD	Securities
	25,757.53	JOHNSON AND JOHNSON	-	USD	Securities
	171.22	NEWMONT MINING CORP	-	USD	Securities
	37.31	DOXIMITY INC	-	USD	Securities
	3.30	DENMARK GOVERNMENT BOND	AAA	USD	Securities
GOLDMAN SACHS (DE)	3,828,176.56	-	-	USD	Cash
IXIS CIB (FR)	2,535,818.51	GAS NATURAL SDG SA	-	USD	Securities
BARCLAYS (IE)	477,446.82	MORGAN STANLEY	A-	USD	Securities
	477,117.87	INTL CONSOLIDATED AIRLINES	BBB	USD	Securities
	379,622.37	KBC GROUPE	A-	USD	Securities
	256,576.09	MAGNUM ICC FINANCE BV	BBB	USD	Securities
	743.42	NRW BANK (EX LANDESBANK NORDRHEIN-WESTFALEN)	AA	USD	Securities
	108.11	LUNDING MINING CORP	-	USD	Securities
	7.59	HERA SPA	-	USD	Securities

Equity MENA

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
GOLDMAN SACHS (DE)	146,573.35	-	-	USD	Cash

Latin America Equity

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
UBS (DE)	453,499.89	SPOTIFY TECHNOLOGY SA	-	USD	Securities
	453,492.56	APPLE INC	-	USD	Securities
	453,487.77	PROGRESSIVE WASTE SOLUTIONS LTD	-	USD	Securities
	453,484.43	CAPITAL ONE FINANCIAL CORP	-	USD	Securities
	453,460.76	TORONTO DOMINION BK	-	USD	Securities
	453,419.48	TJX COMPANIES INC	-	USD	Securities
	453,378.45	MSCI	-	USD	Securities
	453,340.36	SYNOPSYS INC	-	USD	Securities
	453,338.46	CIENA CORP	-	USD	Securities
	452,763.45	COSTCO WHOLESALE CORP	-	USD	Securities
	18,966.91	JOHNSON AND JOHNSON	-	USD	Securities
	37.31	DOXIMITY INC	-	USD	Securities
	18.16	DENMARK GOVERNMENT BOND	AAA	USD	Securities
BANK OF AMERICA (FR)	1,762,310.06	-	-	USD	Cash
BNP PARIBAS (FR)	211,320.71	-	-	USD	Cash

Emerging Markets Equity Growth Opportunities

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	4,194,544.76	-	-	USD	Cash
BANK OF AMERICA (FR)	2,357,489.17	-	-	USD	Cash
GOLDMAN SACHS (DE)	2,011,634.06	-	-	USD	Cash
UBS (DE)	927,472.40	-	-	USD	Cash
SOCIETE GENERALE (FR)	778,293.47	-	-	USD	Cash

Euroland Equity Dynamic Multi Factors

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BARCLAYS (IE)	4,208,812.11	MC DONALD S CORP	BBB+	EUR	Securities
	4,191,056.33	BANK OF AMERICA NATIONAL ASSOCIATION	A+	EUR	Securities
	4,183,320.99	FIRST-CITIZENS BANK & TRUST COMPANY	BBB+	EUR	Securities
	4,088,123.07	FASTIGHETS AB BALDER	BBB	EUR	Securities
	3,847,549.20	POSTNL N.V.	BBB	EUR	Securities
	3,809,847.88	FISERV INC	BBB	EUR	Securities
	3,612,138.57	MIZUHO FINANCIAL GROUP INC	A-	EUR	Securities
	3,285,898.98	METROPOLITAN LIFE GLOBAL FUNDING I	AA-	EUR	Securities
	3,198,782.46	EPH FINANCING INTERNATIONAL AS	BBB	EUR	Securities
	668,519.91	CREDIT AGRICOLE SA	A	EUR	Securities
	504,454.22	NEW YORK LIFE GLOBAL FUNDING	AA+	EUR	Securities
	113.47	LUNDING MINING CORP	-	EUR	Securities
IXIS CIB (FR)	11,703,987.81	GAS NATURAL SDG SA	-	EUR	Securities
	1,148,612.72	NORDEA BANK ABP	-	EUR	Securities
SOCIETE GENERALE (FR)	2,833,026.90	ITALY BUONI POLIENNALI DEL TESORO	A	EUR	Securities
	2,742,442.32	ROYAL BANK OF SCOTLAND GROUP PLC (THE)	-	EUR	Securities
	2,444,252.22	AXA SA	-	EUR	Securities
	1,047,531.54	KONINKLIJKE KPN NV	-	EUR	Securities
JP MORGAN (DE)	869,866.11	CREDIT AGRICOLE SA	-	EUR	Securities
	869,865.12	DAIMLER AG	-	EUR	Securities
	869,863.88	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	869,857.01	GDF SUEZ	-	EUR	Securities
	869,848.40	SOCIETE GENERALE	-	EUR	Securities
	869,842.53	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	869,816.94	BNP PARIBAS	-	EUR	Securities
	869,797.07	SAP AG	-	EUR	Securities
	869,793.39	ADIDAS AG	-	EUR	Securities
	472,654.82	BOUYGUES	-	EUR	Securities
	214,728.33	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	198,067.60	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	9.98	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
HSBC (FR)	6,434,621.85	DANONE	-	EUR	Securities
BANK OF AMERICA (FR)	4,938,804.00	-	-	EUR	Cash
UBS (DE)	411,050.05	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	411,047.56	SYNOPSYS INC	-	EUR	Securities
	411,021.18	TORONTO DOMINION BK	-	EUR	Securities
	411,015.11	COSTCO WHOLESALE CORP	-	EUR	Securities
	410,966.20	TJX COMPANIES INC	-	EUR	Securities
	410,942.81	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	410,938.02	APPLE INC	-	EUR	Securities
	410,936.32	CIENA CORP	-	EUR	Securities
	410,908.38	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	410,699.28	MSCI	-	EUR	Securities
	16,589.62	JOHNSON AND JOHNSON	-	EUR	Securities
	149.76	NEWMONT MINING CORP	-	EUR	Securities
	32.63	DOXIMITY INC	-	EUR	Securities
	6.62	DENMARK GOVERNMENT BOND	AAA	EUR	Securities
GOLDMAN SACHS (DE)	2,720,173.08	BUNDSOBLIGATION	AAA	EUR	Securities
	1,165,788.03	GERMAN TREASURY BILL	Aaa	EUR	Securities
	0.94	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Securities
MORGAN STANLEY (DE)	3,361,495.00	-	-	EUR	Cash
BNP PARIBAS (FR)	3,297,166.00	-	-	EUR	Cash
UNICREDIT (DE)	3,050,820.03	NORDRHEIN-WESTFALEN	AA	EUR	Securities
CALYON (FR)	1,211,011.39	SOCIETE BIC	-	EUR	Securities
CITIGROUP (DE)	71,250.00	-	-	EUR	Cash

Euroland Equity Risk Parity

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BARCLAYS (IE)	1,932,025.00	-	-	EUR	Cash
	1,070,465.17	INTL CONSOLIDATED AIRLINES	BBB	EUR	Securities
	1,070,320.55	MORGAN STANLEY 2032	A-	EUR	Securities
	996,122.74	KBC GROUPE	A-	EUR	Securities
	431,497.29	MAGNUM ICC FINANCE BV	BBB	EUR	Securities
	113.47	LUNDING MINING CORP	-	EUR	Securities
SOCIETE GENERALE (FR)	2,374,322.84	AXA SA	-	EUR	Securities
	1,223,445.00	-	-	EUR	Cash
	1,017,562.42	KONINKLIJKE KPN NV	-	EUR	Securities
	552,301.11	ROYAL BANK OF SCOTLAND GROUP PLC (THE)	-	EUR	Securities
	91,546.73	ITALY BUONI POLIENNALI DEL TESORO	A	EUR	Securities
IXIS CIB (FR)	2,386,681.67	GAS NATURAL SDG SA	-	EUR	Securities
	1,874,220.38	NORDEA BANK ABP	-	EUR	Securities
BNP PARIBAS (FR)	1,777,393.25	NEWBELCO S.A.	-	EUR	Securities
	1,425,797.00	-	-	EUR	Cash
	392,890.95	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
CALYON (FR)	1,782,916.52	SOCIETE BIC	-	EUR	Securities
JP MORGAN (DE)	177,496.95	CREDIT AGRICOLE SA	-	EUR	Securities
	177,462.08	ADIDAS AG	-	EUR	Securities
	177,451.76	TALANX AG	-	EUR	Securities
	177,446.52	SAP AG	-	EUR	Securities
	177,430.32	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	177,366.51	ASTRAZENECA PLC	-	EUR	Securities
	177,317.10	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	177,308.60	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	176,770.86	ASM INTERNATIONAL NV	-	EUR	Securities
	142,865.41	BNP PARIBAS	-	EUR	Securities
	39,203.62	NEXANS	-	EUR	Securities
	25.34	TAG TEGERNSEE IMMOBILIEN	-	EUR	Securities
MORGAN STANLEY (DE)	1,311,354.00	-	-	EUR	Cash
	126,041.22	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	125,995.20	JAPAN-(5 YEAR ISSUE)	-	EUR	Securities
	125,255.31	EUROPEAN FINL STABILITY FACIL	A+	EUR	Securities
	67,627.88	UNITED STATES TREASURY NOTE/BOND	Aa1	EUR	Securities
	10.46	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
GOLDMAN SACHS (DE)	890,012.00	-	-	EUR	Cash
	602,415.05	BUNDSOBLIGATION	AAA	EUR	Securities
	258,177.27	GERMAN TREASURY BILL	Aaa	EUR	Securities
UBS (DE)	217,676.11	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	92,617.16	TJX COMPANIES INC	-	EUR	Securities
	92,583.99	CIENA CORP	-	EUR	Securities
	92,489.56	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	92,470.41	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	92,410.83	APPLE INC	-	EUR	Securities
	92,396.29	MSCI	-	EUR	Securities
	92,253.39	COSTCO WHOLESALE CORP	-	EUR	Securities
	64,827.88	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	7.82	DENMARK GOVERNMENT BOND	AAA	EUR	Securities
	3.88	DRAGONEER	-	EUR	Securities
BANK OF AMERICA (FR)	806,271.00	-	-	EUR	Cash

European Equity Conservative

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BARCLAYS (IE)	5,255,441.23	BANK POLSKA KASA OPI	BBB	EUR	Securities
	5,107,405.13	BNP PARIBAS	A-	EUR	Securities
	4,688,804.07	REPSOL EUROPE FINANCE SARL	BBB-	EUR	Securities
	3,788,279.49	CREDIT AGRICOLE SA	A	EUR	Securities
	3,231,955.32	TECHNIP ENERGIES NV	BBB	EUR	Securities
	1,425,449.00	-	-	EUR	Cash
	48,724.71	LINDE PLC	A	EUR	Securities
	2,447.64	ORACLE CORP	BBB-	EUR	Securities
	159.82	STRABAG BETEILIGUNGS AG	-	EUR	Securities
	14.46	TELECOM ITALIA S.P.A EX OLIVETTI	-	EUR	Securities
IXIS CIB (FR)	16,833,974.92	GAS NATURAL SDG SA	-	EUR	Securities
	6,248,366.16	SANOFI	-	EUR	Securities
BANK OF AMERICA (FR)	9,862,019.00	-	-	EUR	Cash
HSBC (FR)	6,858,005.24	DANONE	-	EUR	Securities
SOCIETE GENERALE (FR)	3,438,673.07	AXA SA	-	EUR	Securities
	1,780,527.00	-	-	EUR	Cash
	1,473,707.67	KONINKLIJKE KPN NV	-	EUR	Securities
JP MORGAN (DE)	445,737.88	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	445,731.81	AGEAS N.V. (EX FORTIS)	-	EUR	Securities
	445,723.70	CREDIT AGRICOLE SA	-	EUR	Securities
	445,715.02	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	445,714.93	GDF SUEZ	-	EUR	Securities
	445,671.06	BNP PARIBAS	-	EUR	Securities
	445,656.62	SAP AG	-	EUR	Securities
	445,619.73	ADIDAS AG	-	EUR	Securities
	445,555.84	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	445,520.36	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	8,487.00	SOCIETE GENERALE	-	EUR	Securities
	29.71	CARREFOUR	-	EUR	Securities
	11.98	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
CALYON (FR)	1,618,611.59	VERIZON COMMUNICATIONS INC	-	EUR	Securities
	553,125.20	SOCIETE BIC	-	EUR	Securities
UBS (DE)	178,404.86	TJX COMPANIES INC	-	EUR	Securities
	178,385.67	TORONTO DOMINION BK	-	EUR	Securities
	178,372.73	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	178,370.13	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	178,368.22	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	178,348.44	APPLE INC	-	EUR	Securities
	178,338.02	CIENA CORP	-	EUR	Securities
	178,238.73	SYNOPSYS INC	-	EUR	Securities
	178,161.26	MSCI	-	EUR	Securities
	177,756.54	COSTCO WHOLESALE CORP	-	EUR	Securities
	8,192.40	JOHNSON AND JOHNSON	-	EUR	Securities
	149.76	NEWMONT MINING CORP	-	EUR	Securities
	51.13	KINDER MORGAN INC	-	EUR	Securities
	1.32	DENMARK GOVERNMENT BOND	AAA	EUR	Securities
GOLDMAN SACHS (DE)	476,329.72	BUNDSOBLIGATION	AAA	EUR	Securities
	204,141.30	GERMAN TREASURY BILL	Aaa	EUR	Securities
	167,160.00	-	-	EUR	Cash
BNP PARIBAS (FR)	415,654.00	-	-	EUR	Cash

European Equity Dynamic Multi Factors

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CALYON (FR)	939,959.71	SOCIETE BIC	-	EUR	Securities
	718,846.34	VERIZON COMMUNICATIONS INC	-	EUR	Securities
JP MORGAN (DE)	152,687.78	NEXANS	-	EUR	Securities
	152,624.34	TALANX AG	-	EUR	Securities
	152,607.23	ASTRAZENECA PLC	-	EUR	Securities
	152,591.64	SAP AG	-	EUR	Securities
	152,578.10	ADIDAS AG	-	EUR	Securities
	152,514.57	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	152,507.15	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	152,367.96	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	152,146.06	ASM INTERNATIONAL NV	-	EUR	Securities
	79,978.62	CREDIT AGRICOLE SA	-	EUR	Securities
	49,587.35	NOVARTIS AG	-	EUR	Securities
	27,618.19	SILICON ON INSULAR TECHNOLOGIES SA SOITEC	-	EUR	Securities
	5.99	VIVENDI EX VIVENDI UNIVERSAL	-	EUR	Securities
	1.89	BUNDSOBLIGATION	AAA	EUR	Securities
BARCLAYS (IE)	425,080.46	INTL CONSOLIDATED AIRLINES	BBB	EUR	Securities
	424,321.64	MORGAN STANLEY	A-	EUR	Securities
	332,040.91	KBC GROUPE	A-	EUR	Securities
	235,975.08	MAGNUM ICC FINANCE BV	BBB	EUR	Securities
	650.24	NRW BANK (EX LANDESBANK NORDRHEIN-WESTFALEN)	AA	EUR	Securities
	37.82	LUNDING MINING CORP	-	EUR	Securities
	14.46	TELECOM ITALIA S.P.A EX OLIVETTI	-	EUR	Securities
IXIS CIB (FR)	808,204.22	GAS NATURAL SDG SA	-	EUR	Securities
	340,842.34	NORDEA BANK ABP	-	EUR	Securities
GOLDMAN SACHS (DE)	661,428.20	BUNDSOBLIGATION	AAA	EUR	Securities
	283,468.84	GERMAN TREASURY BILL	aaa	EUR	Securities
UNICREDIT (DE)	847,450.01	NORDRHEIN-WESTFALEN	AA	EUR	Securities
BANK OF AMERICA (FR)	775,910.00	-	-	EUR	Cash
SOCIETE GENERALE (FR)	357,493.22	AXA SA	-	EUR	Securities
	153,195.25	KONINKLIJKE KPN NV	-	EUR	Securities
MORGAN STANLEY (DE)	203,928.00	-	-	EUR	Cash
	7,227.13	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	7,028.66	JAPAN-(5 YEAR ISSUE)	A1	EUR	Securities
	6,693.03	EUROPEAN FINL STABILITY FACIL	A+	EUR	Securities
	4,615.55	UNITED STATES TREASURY NOTE/BOND	AA1	EUR	Securities
	19.97	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
UBS (DE)	58,605.11	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	19,769.51	TJX COMPANIES INC	-	EUR	Securities
	19,731.01	CIENA CORP	-	EUR	Securities
	19,712.06	CAPITAL ONE FINANCIAL CORP	-	EUR	Securities
	19,687.06	PROGRESSIVE WASTE SOLUTIONS LTD	-	EUR	Securities
	19,642.88	APPLE INC	-	EUR	Securities
	19,500.72	COSTCO WHOLESALE CORP	-	EUR	Securities
	19,451.85	MSCI	-	EUR	Securities
	2,197.56	SPOTIFY TECHNOLOGY SA	-	EUR	Securities
	286.03	TORONTO DOMINION BK	-	EUR	Securities
	16.24	DENMARK GOVERNMENT BOND	AAA	EUR	Securities

Global Equity Conservative

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS (FR)	7,837,678.21	-	-	USD	Cash
	646,486.34	FRANCE GOVERNMANT BOND OAT	AA+	USD	Securities
CALYON (FR)	2,095,475.81	VERIZON COMMUNICATIONS INC	-	USD	Securities
	1,622,505.36	SOCIETE BIC	-	USD	Securities
SOCIETE GENERALE (FR)	895,467.57	ROYAL BANK OF SCOTLAND GROUP PLC (THE)	-	USD	Securities
	779,581.73	TESCO PLC	-	USD	Securities
	630,319.86	ITALY BUONI POLIENNALI DEL TESORO	A	USD	Securities
	629,530.71	-	-	USD	Cash
	471,147.01	AXA SA	-	USD	Securities
	201,917.82	KONINKLIJKE KPN NV	-	USD	Securities
IXIS CIB (FR)	1,541,520.06	GAS NATURAL SDG SA	-	USD	Securities
	444,181.57	NORDEA BANK ABP	-	USD	Securities
	195,369.15	PROLOGIS EURO FINANCE LLC	A	USD	Securities
	140,045.17	PUBLIC STORAGE OPERATING COMPANY	A	USD	Securities
	105,325.86	TELEFONICA EMISIONES SAU	BBB-	USD	Securities
	45,874.72	AIR PRODUCTS AND CHEMICALS INC	A	USD	Securities
	545.26	UCB	-	USD	Securities
	245.36	BROADRIDGE FINANCIAL SOLUTIONS INC.	-	USD	Securities
	7.27	TSY I/L GILT	Aa3	USD	Securities
BARCLAYS (IE)	901,001.57	-	-	USD	Cash
	78,927.03	SANCTUARY CAPITAL PLC	A	USD	Securities
	78,918.07	PROLOGIS EURO FINANCE LLC	A	USD	Securities
	78,230.42	NORTHERN GAS NETWORKS	BBB+	USD	Securities
	27,058.63	APT PIPELINES LTD	BBB	USD	Securities
	43.24	LUNDING MINING CORP	-	USD	Securities
GOLDMAN SACHS (DE)	500,599.88	BUNDSOBLIGATION	AA	USD	Securities
	214,542.41	GERMAN TREASURY BILL	Aaa	USD	Securities
	79,523.37	-	-	USD	Cash
JP MORGAN (DE)	59,595.52	LVMH - MOET HENNESSY LOUIS VUITTON	-	USD	Securities
	59,565.42	NEXANS	-	USD	Securities
	59,562.00	SCHNEIDER ELECTRIC SA	-	USD	Securities
	59,531.09	ASTRAZENECA PLC	-	USD	Securities
	59,520.80	NOVARTIS AG	-	USD	Securities
	59,520.10	ADIDAS AG	-	USD	Securities
	59,519.31	SAP AG	-	USD	Securities
	59,485.64	SILICON ON INSULAR TECHNOLOGIES SA SOITEC	-	USD	Securities
	59,447.05	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	USD	Securities
	59,323.50	ASM INTERNATIONAL NV	-	USD	Securities
	1,922.50	TALANX AG	-	USD	Securities
	15.29	AEGON NV	-	USD	Securities
	4.56	VIVENDI EX VIVENDI UNIVERSAL	-	USD	Securities
UNICREDIT (DE)	581,333.76	NORDRHEIN-WESTFALEN	AA	USD	Securities
MORGAN STANLEY (DE)	149,280.93	AUSTRIA GOVERNMENT BONDT	AA+	USD	Securities
	149,109.93	JAPAN-(5 YEAR ISSUE)	-	USD	Securities
	148,670.22	EUROPEAN FINL STABILITY FACIL	A+	USD	Securities
	79,689.76	UNITED STATES TREASURY NOTE/BOND	Aa1	USD	Securities
	35,610.37	-	-	USD	Cash
	65.24	FRANCE GOVERNMANT BOND OAT	AA+	USD	Securities

European Convertible Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	1,149,091.89	FRANCE GOVERNMANT BOND OAT	AA+	EUR	Securities
IXIS CIB (FR)	743,116.90	GAS NATURAL SDG SA	-	EUR	Securities
	105,622.00	-	-	EUR	Cash
GOLDMAN SACHS (DE)	211,609.24	BUNDSOBLIGATION	AAA	EUR	Securities
	90,689.84	GERMAN TREASURY BILL	Aaa	EUR	Securities
SOCIETE GENERALE (FR)	127,603.93	AXA SA	-	EUR	Securities
	54,680.43	KONINKLIJKE KPN NV	-	EUR	Securities
BNP PARIBAS (FR)	104,576.73	NEWBELCO S.A.	-	EUR	Securities

Euro Aggregate Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CREDIT AGRICOLE (LU)	106,419,380.00	-	-	EUR	Cash
GOLDMAN SACHS (DE)	11,642,479.00	-	-	EUR	Cash
MORGAN STANLEY (DE)	10,895,523.00	-	-	EUR	Cash
HSBC (FR)	6,915,680.55	-	-	EUR	Cash
CITIGROUP (DE)	4,449,348.00	-	-	EUR	Cash
BARCLAYS (IE)	1,084,455.00	-	-	EUR	Cash
BANCO SANTANDER (ES)	308,754.00	-	-	EUR	Cash

Euro Corporate Bond Select

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	30,339,406.24	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
GOLDMAN SACHS (DE)	13,982,370.97	BUNDSOBLIGATION	Aaa	EUR	Securities
	5,640,330.00	-	-	EUR	Cash
MORGAN STANLEY (DE)	12,490,748.93	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
	5,352,464.65	ITALY BUONI POLIENNALI DEL TESORO	Aaa	EUR	Securities
BNP PARIBAS (FR)	6,897,270.83	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
	2,389,613.78	SPAIN GOVERNMENT BOND	A-	EUR	Securities
SOCIETE GENERALE (FR)	3,592,099.77	ROYAL BANK OF SCOTLAND GROUP PLC (THE)	-	EUR	Securities
	2,101,543.00	-	-	EUR	Cash
	1,539,468.48	LLOYDS BANKING GROUP PLC	-	EUR	Securities
	448,302.34	PROVINCE DE QUEBEC	-	EUR	Securities
BARCLAYS (IE)	2,107,535.59	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Securities
	1,502,878.62	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	1,297,733.00	-	-	EUR	Cash
	382,401.20	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS	-	EUR	Securities
	346,720.58	BUNDESSCHATZANWEISUNGEN	-	EUR	Securities
BANK OF AMERICA (FR)	2,277,615.01	SPAIN GOVERNMENT BOND	A-	EUR	Securities
	1,971,067.35	UNITED STATES TREASURY NOTE/BOND	AA+	EUR	Securities
	1,305,288.01	COMMUNAUTE EUROPEENNE	-	EUR	Securities
HSBC (FR)	3,410,190.59	NETHERLANDS GOVERNMENT	Aaa	EUR	Securities
	1,476,492.00	-	-	EUR	Cash
CITIGROUP (DE)	2,594,432.00	-	-	EUR	Cash
JP MORGAN (DE)	99,094.48	SILICON ON INSULAR TECHNOLOGIES SA SOITEC	-	EUR	Securities
	99,051.04	NOVARTIS AG	-	EUR	Securities
	99,048.54	SAP AG	-	EUR	Securities
	99,044.80	ADIDAS AG	-	EUR	Securities
	99,040.72	NEXANS	-	EUR	Securities
	99,037.14	ASTRAZENECA PLC	-	EUR	Securities
	98,988.24	HANNOVER RUCKVERSICHERUNGS AKTIENGESELLSCHAFT	-	EUR	Securities
	98,907.96	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	98,905.52	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	98,499.19	ASM INTERNATIONAL NV	-	EUR	Securities
	3,363.08	TALANX AG	-	EUR	Securities
	29.71	CARREFOUR	-	EUR	Securities
BANCO SANTANDER (ES)	327,997.32	NIDEC CORP	-	EUR	Securities
	82,100.71	CAIXABANK SA	-	EUR	Securities
	82,099.91	SIEMENS AG	-	EUR	Securities
	82,097.23	FERROVIAL INTL	-	EUR	Securities
	82,085.02	BANCO BILBAO VIZCAYA	-	EUR	Securities
	82,082.41	SPACE EXPLORATION	-	EUR	Securities
	82,072.22	INDUSTRIA DE DISENO TEXTIL SA	-	EUR	Securities
JEFFERIES GMBH (DE)	500,781.22	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities

Euro Government Bond Responsible

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CREDIT AGRICOLE (LU)	62,929,926.00	-	-	EUR	Cash
MORGAN STANLEY (DE)	2,044,961.00	-	-	EUR	Cash
SOCIETE GENERALE (FR)	839,751.00	-	-	EUR	Cash

Strategic Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
GOLDMAN SACHS (DE)	28,922,391.00	-	-	EUR	Cash
MORGAN STANLEY (DE)	6,462,067.00	-	-	EUR	Cash
UBS (DE)	1,007,625.00	-	-	EUR	Cash
CITIGROUP (DE)	108,250.00	-	-	EUR	Cash

Optimal Yield Short Term

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
GOLDMAN SACHS (DE)	8,172,119.00	-	-	EUR	Cash
BARCLAYS (IE)	2,112,822.00	-	-	EUR	Cash
MORGAN STANLEY (DE)	733,094.00	-	-	EUR	Cash
JP MORGAN (DE)	368,324.00	-	-	EUR	Cash
CREDIT AGRICOLE (LU)	313,205.00	-	-	EUR	Cash
UBS (DE)	2,071.00	-	-	EUR	Cash

Emerging Markets Blended Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	62,095,758.00	-	-	EUR	Cash

Emerging Markets Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	28,250,156.00	-	-	EUR	Cash
GOLDMAN SACHS (DE)	23,482,650.00	-	-	EUR	Cash
UBS (DE)	5,434,726.00	-	-	EUR	Cash
JP MORGAN (DE)	226,854.00	-	-	EUR	Cash
SOCIETE GENERALE (FR)	211,051.00	-	-	EUR	Cash

Emerging Markets Corporate Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
GOLDMAN SACHS (DE)	14,059,886.10	-	-	USD	Cash
MORGAN STANLEY (DE)	5,058,840.68	-	-	USD	Cash
UBS (DE)	423,174.20	-	-	USD	Cash
BARCLAYS (IE)	262,220.43	-	-	USD	Cash
JP MORGAN (DE)	244,990.90	-	-	USD	Cash

Emerging Markets Hard Currency Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	7,526,062.00	-	-	EUR	Cash

Emerging Markets Short Term Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
MORGAN STANLEY (DE)	5,092,139.30	-	-	USD	Cash
GOLDMAN SACHS (DE)	3,836,139.64	-	-	USD	Cash
BARCLAYS (IE)	3,462,618.96	-	-	USD	Cash
BANCO SANTANDER (ES)	1,932,334.78	-	-	USD	Cash
HSBC (FR)	550,154.82	-	-	USD	Cash

Multi-Asset Climate

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	4,781,035.36	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
BNP PARIBAS (FR)	2,716,623.84	SPAIN GOVERNMENT BOND	A-	EUR	Securities
MORGAN STANLEY (DE)	1,262,043.22	ITALY BUONI POLIENNALI DEL TESORO	Aaa-	EUR	Securities
	259,782.00	-	-	EUR	Cash
	488.81	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
BNP PARIBAS (FR)	955,590.00	-	-	EUR	Cash
	73,958.37	FRANCE EMPRUNT D'ETAT	A+	EUR	Securities
	4,793.38	INSMED INC	-	EUR	Securities
	2,054.24	IBERDROLA SA	-	EUR	Securities
CITIGROUP (DE)	875,534.00		-	EUR	Cash
BARCLAYS (IE)	237,264.86	UNITED KINGDOM GILT	-	EUR	Securities
	105,168.94	BUNDESSCHATZANWEISUNGEN	-	EUR	Securities
	100,991.00	-	-	EUR	Cash
	78,809.05	UNITED STATES TREASURY NOTE/BOND	AA+	EUR	Securities
	77,319.17	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	72,264.65	NETHERLANDS GOVERNMENT	AAA	EUR	Securities
	69,945.11	BUNDSOBLIGATION	Aaa	EUR	Securities
	43,557.78	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS	-	EUR	Securities
	43,237.44	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Securities
GOLDMAN SACHS (DE)	349,889.42	BUNDSOBLIGATION	Aaa	EUR	Securities
	66,836.00	-	-	EUR	Cash
SOCIETE GENERALE (FR)	155,531.01	ITALY BUONI POLIENNALI DEL TESORO	Aaa	EUR	Securities
	26,649.00	-	-	EUR	Cash
UNICREDIT (DE)	93,005.00	-	-	EUR	Cash
JEFFERIES GMBH (DE)	90,078.22	FRANCE GOVERNMANT BOND OAT	A+	EUR	Securities
UBS (DE)	64,844.00	-	-	EUR	Cash
BANK OF AMERICA (FR)	11,743.00	-	-	EUR	Cash

For the year ended 30 June 2026, the net amount of securities lending income corresponds to the gross amount earned by each Sub-Fund (and recorded under the caption "Other Income" of Statement of Operations and Changes in Net Assets) from which are deducted the direct and indirect costs and fees incurred which are recorded under the caption "Other expenses".

Sub-Funds	Currency	Total gross amount of securities lending income	Direct and Indirect cost and fees paid to Amundi Intermediation	Direct and Indirect cost and fees paid to Caceis by Amundi Intermediation out of their fees	Gross amount retrocession Net amount of securities lending income
Equity Japan Target	JPY	1,078,923.00	377,623.05	18,881.15	701,299.95
Euroland Equity	EUR	610,818.78	213,786.57	10,689.33	397,032.21
Europe Equity Select	EUR	143,089.59	50,081.36	2,504.07	93,008.23
Euroland Equity Small Cap Select	EUR	114,505.60	40,076.96	2,003.85	74,428.64
Europe Equity Green Technology	EUR	55,267.73	19,343.71	967.19	35,924.02
European Equity Value	EUR	273,294.04	95,652.91	4,782.65	177,641.13
Europe Equity Income Select	EUR	82,264.23	28,792.48	1,439.62	53,471.75
Global Equity Responsible	EUR	110,450.99	38,657.85	1,932.89	71,793.14
Global Equity Income Select	USD	144,120.95	50,442.33	2,522.12	93,678.62
Japan Equity Select	JPY	58,628.00	20,519.80	1,025.99	38,108.20
Europe Equity Climate	EUR	109,204.73	38,221.66	1,911.08	70,983.07
Asia Equity Focus	USD	21,938.81	7,678.58	383.93	14,260.23
China Equity	EUR	326,587.71	114,305.70	5,715.28	212,282.01
Emerging Markets Equity Focus	USD	186,609.34	65,313.27	3,265.66	121,296.07
Emerging World Equity	USD	151,728.10	53,104.84	2,655.24	98,623.27
Equity MENA	USD	250.14	87.55	4.38	162.59
Latin America Equity	USD	3,557.20	1,245.02	62.25	2,312.18
Emerging Markets Equity Growth Opportunities	USD	176,383.47	61,734.21	3,086.71	114,649.26
Euroland Equity Dynamic Multi Factors	EUR	100,101.24	35,035.43	1,751.77	65,065.81
Euroland Equity Risk Parity	EUR	71,209.02	24,923.16	1,246.16	46,285.86
European Equity Conservative	EUR	214,453.22	75,058.63	3,752.93	139,394.59
European Equity Dynamic Multi Factors	EUR	13,599.10	4,759.69	237.98	8,839.42
Global Equity Conservative	USD	56,236.49	19,682.77	984.14	36,553.72
European Convertible Bond	EUR	15,280.77	5,348.27	267.41	9,932.50
Montpensier Global Convertible Bond	EUR	10.79	3.78	0.19	7.01
Euro Aggregate Bond	EUR	107,222.69	37,527.94	1,876.40	69,694.75
Euro Corporate Bond Select	EUR	204,095.19	71,433.32	3,571.67	132,661.87
Euro Government Bond Responsible	EUR	41,636.33	14,572.72	728.64	27,063.61
Strategic Bond	EUR	185,211.23	64,823.93	3,241.20	120,387.30
Global Subordinated Bond	EUR	366.76	128.37	6.42	238.39
Global Aggregate Bond	USD	7,171.03	2,509.86	125.49	4,661.17
Optimal Yield Short Term	EUR	49,875.95	17,456.58	872.83	32,419.37
Emerging Markets Blended Bond	EUR	16,952.78	5,933.47	296.67	11,019.31
Emerging Markets Bond	EUR	129,247.08	45,236.48	2,261.82	84,010.60
Emerging Markets Corporate Bond	USD	178,867.65	62,603.68	3,130.18	116,263.97
Emerging Markets Hard Currency Bond	EUR	4,972.39	1,740.34	87.02	3,232.05
Emerging Markets Short Term Bond	USD	214,738.44	75,158.45	3,757.92	139,579.99
Multi-Asset Real Return	EUR	46,620.21	16,317.07	815.85	30,303.14
Multi-Asset Climate	EUR	10,150.40	3,552.64	177.63	6,597.76
Volatility Euro	EUR	643.64	225.27	11.26	418.37
Volatility World	USD	2,647.81	926.73	46.34	1,721.08
Cash EUR	EUR	28,007.46	9,802.61	490.13	18,204.85

The income on securities lending are split with Amundi Intermediation and Caceis, which are related parties to the Management Company, Amundi Luxembourg S.A., into the following proportions:

Sub-Fund	Amundi Intermediation	CACEIS Bank, Luxembourg Branch
65%	35%	5% (of the gross revenue paid out from the Amundi Intermediation portion)

16 SECURITIES BORROWING

As at 30 June 2026 no securities borrowing is allowed in the Fund.

17 COLLATERAL

As at 30 June 2026, the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Funds	Sub-Funds Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Euroland Equity	EUR	JP MORGAN	Cash	-	1,060,000.00
European Equity Small Cap	EUR	UBS	Cash	-	280,000.00
Global Equity Responsible	EUR	JP MORGAN	Cash	8,880,000.00	-
Global Equity Select	USD	MORGAN STANLEY	Cash	560,000.00	-
Global Equity Income Select	USD	JP MORGAN	Cash	20,080,000.00	-
Montpensier Global Convertible Bond	EUR	CITIGROUP, HSBC	Cash	-	530,000.00
Euro Aggregate Bond	EUR	CREDIT AGRICOLE, BNP PARIBAS, MORGAN STANLEY	Cash	25.89	722,542.42
Euro Corporate Bond Select	EUR	CREDIT AGRICOLE, MORGAN STANLEY, SOCIETE GENERALE	Cash	4,212.60	5,029,710.39
Euro Government Bond Responsible	EUR	BNP PARIBAS	Cash	-	3,234,282.07
Euro Inflation Bond	EUR	BNP PARIBAS	Cash	-	57,950.34
Impact Euro Corporate Short Term Green Bond	EUR	CREDIT AGRICOLE, CITIGROUP, JP MORGAN	Cash	540,000.00	298,792.56
Strategic Bond	EUR	BARCLAYS, BNP PARIBAS, BANK OF AMERICA, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, NOMURA, SOCIETE GENERALE	Cash	8,202,033.52	2,156,161.57
Euro High Yield Short Term Bond	EUR	BNP PARIBAS, JP MORGAN	Cash	560,000.00	-
Euro Subordinated Bond Responsible	EUR	CITIGROUP, CREDIT AGRICOLE, JP MORGAN, STATE STREET	Cash	1,190,000.00	1,752,198.16
Global High Yield Bond Responsible	USD	JP MORGAN	Cash	23,025.06	-
Global Subordinated Bond	EUR	JP MORGAN, UBS	Cash	-	6,460,000.00
Pioneer Global High Yield Bond	EUR	JP MORGAN	Cash	-	4,177,394.87
US High Yield Bond	EUR	JP MORGAN	Cash	-	1,588,397.01
Global Aggregate Bond	USD	BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, UBS, STANDARD CHARTERED, STATE STREET , SOCIETE GENERALE	Cash	96,108,689.78	48,267,523.54
Global Government Bond	USD	HSBC, JP MORGAN, MORGAN STANLEY, STATE STREET	Cash	880,000.00	290,000.00
Global Bond Income	USD	CREDIT AGRICOLE	Cash	190,000.00	-
Global Corporate Bond	USD	BARCLAYS	Cash	7,080,000.00	-
Global Corporate Bond Select	USD	STATE STREET	Cash	770,000.00	-
Global High Yield Bond	USD	STATE STREET, JP MORGAN	Cash	260,000.00	4,886,781.34
Global Inflation Short Duration Bond	EUR	BNP PARIBAS	Cash	12,087.94	82,133.08
Global Short Term Bond	USD	BARCLAYS, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, MORGAN STANLEY, STATE STREET	Cash	3,550,000.00	-
Multi Sector Credit	EUR	BANK OF AMERICA, MORGAN STANLEY	Cash	-	710,000.00
Global Corporate Bond Climate	USD	BARCLAYS	Cash	2,940,000.00	-
Optimal Yield	EUR	BANK OF AMERICA, GOLDMAN SACHS, JP MORGAN	Cash	2,240,000.00	-
Strategic Income	EUR	BAREP, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY	Cash	633,248.49	24,049,807.72
US Corporate Bond Climate	USD	JP MORGAN	Cash	234,350.96	215,054.23
US Bond	EUR	BAREP, BNP PARIBAS, BANK OF AMERICA, JP MORGAN, MORGAN STANLEY, WELLS FARGO	Cash	1,843,412.05	3,076,023.81
US Bond Income	USD	JP MORGAN	Cash	-	988,937.25
US Corporate Bond Select	USD	JP MORGAN	Cash	-	387,990.81

Sub-Funds	Sub-Funds Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Emerging Markets Blended Bond	EUR	BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CREDIT AGRICOLE, CITIGROUP, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA , ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, STANDARD CHARTERED, SOCIETE GENERALE, UBS	Cash	13,843,229.71	34,591,233.81
Emerging Markets Bond	EUR	BNP PARIBAS, BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY	Cash	3,610,000.00	1,970,000.00
Emerging Markets Green Bond	USD	BNP PARIBAS	Cash	300,000.00	-
Emerging Markets Hard Currency Bond	EUR	BARCLAYS, BANK OF AMERICA, GOLDMAN SACHS, JP MORGAN, SOCIETE GENERALE	Cash	1,120,000.00	4,510,000.00
Emerging Markets Local Currency Bond	EUR	BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, UBS	Cash	960,000.00	2,710,000.00
Emerging Markets Short Term Bond	USD	BNP PARIBAS, GOLDMAN SACHS, MORGAN STANLEY	Cash	940,000.00	-
Euro Multi-Asset Target Income	EUR	BNP PARIBAS	Cash	1,426,365.18	2,492,904.09
Global Multi-Asset	EUR	BNP PARIBAS, HSBC, MORGAN STANLEY, TD GLOBAL FINANCE	Cash	569,369.60	5,412,115.66
Global Multi-Asset Conservative	EUR	BNP PARIBAS, HSBC, MORGAN STANLEY, STATE STREET, UBS	Cash	2,109,932.44	20,510,020.44
Global Multi-Asset Target Income	USD	BANK OF AMERICA, BNP PARIBAS, UBS, MORGAN STANLEY, NATIXIS	Cash	1,106,870.88	310,851.92
Income Opportunities	USD	GOLDMAN SACHS	Cash	-	890,000.00
Multi-Asset Climate	EUR	BARCLAYS, MORGAN STANLEY	Cash	30,000.00	310,000.00
Real Assets Target Income	USD	BNP PARIBAS, MORGAN STANLEY	Cash	354,717.43	15,756.04
Absolute Return Forex	EUR	MORGAN STANLEY	Cash	10,000.00	-
Absolute Return Multi-Strategy	EUR	BNP PARIBAS, BANK OF AMERICA, CREDIT AGRICOLE, CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, UBS	Cash	18,312,402.36	37,035,612.70
Absolute Return Global Opportunities Bond	EUR	BARCLAYS, BANK OF AMERICA, HSBC, JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE	Cash	100,197.79	620,133.85
Multi-Strategy Growth	EUR	BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, UBS	Cash	17,342,952.20	35,706,798.72
Quantitative Global Absolute Return Bond	USD	BARCLAYS, BNP PARIBAS, BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, HSBC, ROYAL BANK OF CANADA, STATE STREET	Cash	2,843,300.00	950,000.00
Volatility World	USD	BARCLAYS, SOCIETE GENERALE	Cash	2,870,000.00	270,000.00
Protect 90	EUR	CITIGROUP, CREDIT AGRICOLE, HSBC	Cash	550,000.00	1,010,000.00
Cash EUR	EUR	CITIGROUP, CREDIT AGRICOLE, HSBC, MORGAN STANLEY	Cash	1,120,000.00	1,046,058.69
Cash USD	USD	CITIGROUP, CREDIT AGRICOLE, HSBC	Cash	2,320,000.00	-

As at 30 June 2026, the collateral received or paid for the purpose of transacting Repurchase Agreements and Reverse Repurchase Agreements are as follows:

Sub-Funds	Sub-Funds Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Emerging Markets Bond	EUR	BRACCO, NATIXIS	Cash	367,157.00	113,285.00
Cash EUR	EUR	BNP PARIBAS, CREDIT AGRICOLE, NATIXIS	Cash	120,000.00	2,651,687.00

18 STATEMENT OF PORTFOLIO MOVEMENTS

Details of movements of securities in the portfolio for the year ending 30 June 2026 may be obtained free of charge on request at the Fund's registered office and the Hong Kong representative office.
The list of the portfolio changes can also be obtained free of charge at the Paying and Information Agent's office in Germany and at the Representative's office in Switzerland.

19 MASTER-FEEDER STRUCTURE

Amundi Funds Montpensier Great European Models SRI

The objective of the Sub-Fund Amundi Funds Montpensier Great European Models SRI is to achieve capital growth over the recommended holding period through investment in Sustainable Investments pursuant to Article 9 of the Disclosure Regulation. Specifically, the Sub-Fund invests as a feeder fund in the Montpensier GREAT EUROPEAN MODELS SRI fund (master fund) that seeks to outperform its benchmark index, the Stoxx Europe 600 (SXXR) index.

The master fund invests mainly in European equities and equity linked instruments.

Specifically, the Sub-Fund invests at least 85% of net assets in shares of the master fund (Y class).

The master fund is a SICAV that is constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund integrates Sustainability Factors in its investment process as outlined in more detail in the Transparency Code which is available on the fund' dedicated page on the management company website, www.montpensier-arbevel.com/.

The portfolio of the master fund is exposed to at least 60% in equities from European Union countries. Investments in securities eligible to the French Plan d'Epargne Action will represent a minimum of 75% of the assets.

While complying with the above policies, the Sub-Fund may also be exposed

- up to 30% of its assets in equities of European countries that are not members of the European Economic Area;
- up to 10% of its assets in equities of emerging markets as defined by the master fund;
- up to 10% of its assets in equities of markets outside Europe;
- to interest rate risk up to 40% of the net assets, with a maximum of 20% of the assets in bonds and 10% in money market instruments;
- up to 10% of net assets in deposits;
- up to 10% of net assets in UCITS/UCIs.

Investments in equities of small-cap stocks will be limited to 20% of the assets.

There are no constraint on sector or geographical allocation within Europe, on currency or on ratings on these investments.

The master fund may include an exchange rate risk limited to 30% of the net assets, excluding the Euro or other currencies of the European Economic Area.

The master fund may use derivatives to reduce various risks and to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on equities).

The Stoxx Europe 600 (SXXR) index serves a posteriori as an indicator for assessing the Sub-Fund's performance.

The master fund is actively managed and there are no constraints relative to Stoxx Europe 600 (SXXR) index restraining portfolio construction.

The extra-financial approach implemented is presented in the SICAV's Transparency Code available on the website of the master fund's investment manager. It is based on the integration of extrafinancial criteria as soon as the investment universe is defined, via an exclusion process in order to reduce the investment universe by at least 20% compared to the initial universe, in compliance with the French SRI label. In addition, all the stocks in the portfolio are analyzed according to a dual ESG and fundamental approach, the minimum required by the SRI label being 90% of stocks analyzed according to the ESG approach.

The extra-financial approach implemented is in line with a risk mitigation objective in terms of sustainability.

The Investment manager of the Sub-Funds are Amundi Asset Management (feeder) and Montpensier Finance (master fund).

Fees directly charged to Amundi Funds Montpensier Great European Models SRI amount to EUR 7,296.33 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Montpensier Great European Models SRI share-classes:

			Ongoing charges	Performance fees
Montpensier	EUR	Class A2 EUR (C)	3.08%	-
Great	EUR	Class E2 EUR (C)	2.89%	-
European	EUR	Class G EUR (C)	3.05%	-
Models SRI	EUR	Class I2 EUR (C)	2.07%	-
	EUR	Class R2 EUR (C)	2.10%	-

Fees indirectly charged through fees accrued in the master fund amount to EUR 1,626.64 or 0.60% of the average NAV of the master fund Montpensier GREAT EUROPEAN MODELS SRI fund.
Amundi Funds Montpensier Great European Models SRI also indirectly pays for fees of underlying funds held in the master fund.
The annual and semi-annual reports of the master fund are available upon request at the Registered Office of the Fund.

Amundi Funds Montpensier M Climate Solutions

The objective of the Sub-Fund Amundi Funds Montpensier M Climate Solutions is to achieve capital growth over the recommended holding period through investment in Sustainable Investments pursuant to Article 9 of the Disclosure Regulation.

Specifically, the Sub-Fund invests as a feeder fund in the Montpensier MA Climate Clean Energy (formerly M Climate Solutions) fund that seeks to share in the development of global equity markets by investing primarily in shares of companies whose initiatives or solutions contribute directly or indirectly to reducing the impacts of climate change, or in shares of companies part of whose activity concerns trends and developments linked to the theme of the energy and climate transition.

The master fund invests mainly in equities around the world.

Specifically, the Sub-Fund invests at least 85% of net assets in shares of the master fund (Y class).

The master fund is a FCP constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund invests at least 75% of its net assets in equities and similar instruments (like certificates of investment and convertible bonds) of companies around the world, in all business sectors and all geographical regions including up to 40% of the assets in emerging markets.

Instruments that are equivalent to equity may represent up to 25% of the net assets. There are no market capitalisation constraints for these investments.

While complying with the above policies, the Sub-Fund may also:

- be exposed to interest-rate risk up to 40% of the net assets with a maximum of 25% of the assets in bonds and 10% in money market instruments;
- invest up to 10% of its net assets in UCITS/UCIs; and
- hold deposits for up to 10% of its net assets.

There are no rating nor currency constraint on these investments.

The master fund makes use of derivatives to reduce various risks, to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on credit and equities).

The master fund is actively managed.

The reference to an index is only for subsequent comparison purposes.

The Stoxx Global 1800 (SXW1R) serves a posteriori as an indicator for assessing the Sub-Fund's performance.

The master fund's management strategy uses a dual approach to identify stocks:

- stock picking on the basis of non-financial criteria with the aim of identifying companies' involvement in the energy and ecological transition for climate. Certain activities, such as nuclear and fossil fuel energy will be excluded;
- completed by a fundamental analysis supported by a quantitative study based on financial ratios.

The Investment manager of the Sub-Funds are Amundi Asset Management (feeder fund) and Montpensier Finance (master fund).

Fees directly charged to Amundi Funds Montpensier M Climate Solutions amount to EUR 38,453.08 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Montpensier M Climate Solutions:

			Ongoing charges	Performance fees
Montpensier M Climate Solutions	EUR	Class A2 EUR (C)	2.66%	-
	EUR	Class A5 EUR (C)	1.79%	-
	EUR	Class E2 EUR (C)	2.46%	-
	EUR	Class F EUR (C)	3.34%	-
	EUR	Class G EUR (C)	2.66%	0.58%
	EUR	Class I2 EUR (C)	1.72%	-
	EUR	Class R2 EUR (C)	1.76%	-

Fees indirectly charged through fees accrued in the master fund amount to EUR 31,104.63 or 0.45% of the average NAV of the master fund Montpensier M Climate Solutions fund.
Amundi Funds Montpensier M Climate Solutions also indirectly pays for fees of underlying funds held in the master fund.
The annual and semi-annual reports of the master fund are available upon request at the Registered Office of the Fund.

Amundi Funds Impact Green Bond

The objective of the Sub-Fund Amundi Funds Impact Green Bond is to achieve a combination of income and capital growth (total return) over the recommended holding period through investment in Sustainable Investments pursuant to Article 9 of the Disclosure Regulation.

Specifically, the Sub-Fund invests as a feeder fund in Amundi Responsible Investing - Impact Green Bonds (master fund) that seeks to provide performance linked to Sustainable Investments pursuant to Article 9 of the Disclosure Regulation, by investing in green bonds whose impact on the environment is positive, assessed on the basis of estimated greenhouse gas emissions avoided and using the tonnes of CO2 equivalent emissions (tCO2e) avoided as indicator.

The master fund invests mainly in OECD investment grade green bonds issued by any issuer around the world and denominated in any currency.

Non-Euro currency exposure is limited to 10% of net assets.

Specifically, the Sub-Fund invests at least 85% of net assets in shares of the master fund (OR-D class).

The Impact Green Bonds master fund is a Sub-Fund of the Amundi Responsible Investing SICAV constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund may invest up to 100% of its net assets in all of the following types of green bonds traded on a regulated market and issued by governments, supra-national organizations, and private or public companies around the world, including up to 15% of the assets in emerging markets:

- fixed-rate and variable-rate bonds;
- indexed bonds: inflation, CMR (Constant Maturity Rate);
- subordinated securities issued by any type of bank, corporation or insurance company;
- Asset-Backed Securities (ABS) and Mortgage-Backed Securities (MBS) up to a maximum of 10% of net assets.

The master fund will invest a minimum of 50% of the net assets in green bonds from issuers with an ESG rating of between A and D.

At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

The master fund may invest up to 15% of net assets in unrated or below investment grade securities.

The currency risk will be hedged up to a total exposure to currencies other than the euro of 10% of the net assets.

While complying with the above policies, the master fund may also invest:

- up to 30% of its net assets in money market instruments;
- up to 10% of net assets in UCITS/UCIs;
- in deposits;

The master fund makes use of derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (long or short) to various assets, markets or other investment opportunities (including derivatives which focus on interest rates, credit and foreign exchange).

The master fund is actively managed. The Barclays MSCI Global Green Bond Index (coupons reinvested), hedged in euro (the "Index") serves a posteriori as an indicator for assessing the master fund's performance.

There are no constraints relative to the Index restraining portfolio construction.

The master fund's sustainable investment is focused primarily on environmental objectives by investing in so-called "green bonds" which fund eligible projects (i) meeting the criteria and guidelines of the Green Bond Principles (as published by the ICMA) and (ii) for which the positive impact on energy transition and the environment of the projects it finances can be assessed.

The Investment manager of the both Sub-Funds is Amundi Asset Management.

Fees directly charged to Amundi Funds Impact Green Bond amount to EUR 107,039.98 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Impact Green Bond:

			Ongoing charges	Performance fees
Impact Green Bond	EUR	Class A2 EUR (C)	1.09%	-
	EUR	Class E2 EUR (C)	0.89%	-
	EUR	Class G2 EUR (C)	1.26%	-
	EUR	Class I2 EUR (C)	0.32%	-
	EUR	Class I2 GBP (C)	0.33%	-
	EUR	Class J2 EUR (C)	0.31%	-
	EUR	Class J8 JPY Hgd (C)	0.27%	-
	EUR	Class R2 EUR (C)	0.62%	-
	EUR	Class R2 GBP (C)	0.62%	-

Fees indirectly charged through fees accrued in the master fund amount to EUR 12,638.91 or 0.05% of the average NAV of the master fund Amundi Responsible Investing - Impact Green Bond.
Amundi Funds Impact Green Bond also indirectly pays for fees of underlying funds held in the master fund.
The annual and semi-annual reports of the master fund are available upon request at the Registered Office of the Fund.

20 MONEY MARKET SUB-FUNDS

From 20th March 2019 Amundi Funds Cash EUR and Amundi Funds Cash USD are compliant with the EU regulation 2017/1131 related to money market funds.
Those 2 Sub-Funds belong to the category VNAV MMF as defined by the EU regulation.

21 EQUITY LINKED NOTES

The below Sub-Funds hold in the portfolio the following Equity Linked Notes, already included in the section Securities Portfolio as at 30 June 2026:

■ **US Equity High Income**

Asset Description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
BANK OF MONTREAL 0% 24/07/2026	1,000.00	USD	756,892.00
BANK OF MONTREAL 0% 08/02/2027	350,000.00	USD	379,193.50
BANK OF MONTREAL 0% 22/02/2027	2,900.00	USD	403,535.00
BANK OF MONTREAL 0% 02/03/2027	1,500.00	USD	161,361.00
BANK OF MONTREAL 0% 17/05/2027 USD (ISIN US06370F1057)	14,000.00	USD	564,998.00
BANK OF MONTREAL 0% 17/05/2027 USD (ISIN US06370F1214)	11,900.00	USD	570,521.70
BANK OF MONTREAL 0% 03/06/2027	2,300.00	USD	431,661.70
BANK OF MONTREAL 0% 15/06/2027	16,200.00	USD	1,080,928.80
GOLDMAN SACHS BANK USA 0% 06/11/2026	4,800.00	USD	97,632.00
GOLDMAN SACHS BANK USA 0% 16/03/2027	5,400.00	USD	173,556.00
GOLDMAN SACHS BANK USA 0% 01/04/2027	2,200.00	USD	581,922.00
GOLDMAN SACHS BANK USA 0% 07/04/2027	7,400.00	USD	1,465,348.00
GOLDMAN SACHS 0% 17/06/2027 USD (ISIN US38152A4269)	8,500.00	USD	1,220,515.00
GOLDMAN SACHS 0% 17/06/2027 USD (ISIN US38152A4343)	5,700.00	USD	1,253,601.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/12/2026	1,300.00	USD	311,350.00
WELLS FARGO BANK NA 0% 19/05/2027	800.00	USD	165,808.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 04/06/2027	23,600.00	USD	1,034,860.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 21/06/2027 USD (ISIN US95004Y2679)	8,000.00	USD	1,276,400.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 21/06/2027 USD (ISIN US95004Y2752)	27,400.00	USD	1,368,082.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 01/04/2027	1,400.00	USD	423,402.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 16/03/2027	3,700.00	USD	192,511.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 27/01/2027	8,600.00	USD	122,808.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 26/01/2027	20,200.00	USD	591,456.00
ROYAL BANK OF CANADA 0% 24/07/2026 USD (ISIN USC798656297)	12,700.00	USD	355,854.00
ROYAL BANK OF CANADA 0% 24/07/2026 USD (ISIN USC798656370)	13,200.00	USD	158,202.00
ROYAL BANK OF CANADA 0% 19/11/2026	600.00	USD	212,643.00
ROYAL BANK OF CANADA 0% 22/01/2027	43,000.00	USD	572,330.00
ROYAL BANK OF CANADA 0% 06/05/2027	13,600.00	USD	290,632.00
ROYAL BANK OF CANADA 0% 15/06/2027	6,300.00	USD	1,076,323.50
ROYAL BANK OF CANADA NEWYORK BRANCH 0% 15/06/2027	3,100.00	USD	1,255,624.00
SOCIETE FINANCIERE GENERALE SA 0% 04/06/2027 USD (ISIN XS2878563423)	12,100.00	USD	823,889.00
SOCIETE FINANCIERE GENERALE SA 0% 04/06/2027 USD (ISIN XS2878563696)	3,100.00	USD	797,909.00
SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 0% 07/06/2027	7,200.00	USD	867,024.00
SOCIETE GENERALE SA 0% 21/06/2027	26,300.00	USD	1,340,774.00
MERRILL LYNCH BV 0% 28/05/2027	21,500.00	USD	629,305.00
MERRILL LYNCH BV 0% 19/03/2027	1,900.00	USD	390,203.00
MERRILL LYNCH BV 0% 01/02/2027 USD (ISIN XS2887844186)	22,200.00	USD	606,171.00
MERRILL LYNCH BV 0% 01/02/2027 USD (ISIN XS2887844269)	8,300.00	USD	628,683.50
TORONTO DOMINION BANK 0% 23/09/2026	4,400.00	USD	1,115,466.00
THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	4,500.00	USD	684,742.50
THE TORONTO DOMINION BANK LONDON 0% 30/03/2027	2,600.00	USD	136,084.00
THE TORONTO DOMINION BANK CANADA 0% 15/12/2026	3,200.00	USD	102,960.00
THE TORONTO DOMINION BANK CANADA 0% 04/11/2026	3,200.00	USD	579,920.00
THE TORONTO DOMINION BANK CANADA 0% 25/11/2026	3,700.00	USD	62,400.50
CITIGROUP GLOBAL MARKET LTD 0% 22/02/2027	4,100.00	USD	387,470.50
CITIGROUP GLOBAL MARKET LTD 0% 10/12/2026	5,600.00	USD	287,084.00
CITIGROUP GLOBAL MARKETS INC 0% 18/11/2026	4,500.00	USD	145,710.00

Asset Description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
CITIGROUP GLOBAL MARKET LTD 0% 01/12/2026	31,600.00	USD	838,190.00
CITIGROUP GLOBAL MARKETS INC 0% 15/06/2027	2,500.00	USD	998,737.50
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125676877)	1,500.00	USD	269,340.00
CITIGROUP GLOBAL MARKETS INC 0% 03/06/2027	6,300.00	USD	415,831.50
CITIGROUP GLOBAL MARKETS INC 0% 06/05/2027 USD (ISIN XS3125679111)	1,700.00	USD	267,835.00
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125680556)	28,400.00	USD	271,646.00
CITIGROUP GLOBAL MARKETS INC 0% 06/05/2027 USD (ISIN XS3125683063)	7,800.00	USD	342,927.00
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125683576)	4,500.00	USD	258,862.50
JP MORGAN STRUCTURED PRODUCTS BV 0% 04/11/2026	2,300.00	USD	564,995.00
MIZUHO MARKETS CAYMAN PLC 0% 08/02/2027	1,100.00	USD	410,308.25
MIZUHO MARKETS CAYMAN PLC 0% 16/10/2026 USD (ISIN XS3180541180)	1,700.00	USD	696,892.90
MIZUHO MARKETS CAYMAN PLC 0% 11/12/2026	1,900.00	USD	304,145.35
BNP PARIBAS ISSUANCE BV 0% 01/12/2026	18,100.00	USD	780,653.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 22/01/2027	9,700.00	USD	933,237.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 17/12/2026	4,100.00	USD	291,305.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 16/11/2026	2,400.00	USD	212,928.00
BNP PARIBAS ISSUANCE BV 0% 17/12/2026	5,700.00	USD	217,455.00
CANADIAN IMPERIAL BANK 0% 19/11/2026	2,100.00	USD	199,471.02
BNP PARIBAS ISSUANCE BV 0% 22/01/2027	10,400.00	USD	688,168.00
HSBC BANK PLC 0% 03/12/2026	7,100.00	USD	261,102.50
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 04/12/2026	23,800.00	USD	225,633.52
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 10/12/2026	22,300.00	USD	317,509.63
JP MORGAN STRUCTURED PRODUCTS BV 0% 17/05/2027	1,700.00	USD	674,713.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 05/05/2027	128,100.00	USD	534,177.00
J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2012-LC9 0% 07/04/2027	2,600.00	USD	1,217,164.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 22/02/2027	1,800.00	USD	404,082.00
MIZUHO MARKETS CAYMAN PLC 0% 23/09/2026	6,600.00	USD	914,974.50
MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	14,700.00	USD	565,178.25
MIZUHO MARKETS CAYMAN PLC 0% 11/05/2027	38,800.00	USD	480,906.60
MIZUHO MARKETS CAYMAN PLC 0% 18/05/2027	900.00	USD	184,389.75
MIZUHO FINANCIAL GROUP (CAYMAN) 0% 17/06/2027	6,400.00	USD	1,181,952.00
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 26/01/2027	16,800.00	USD	760,127.76
HSBC BANK PLC 0% 26/01/2027	9,900.00	USD	744,430.50
BNP PARIBAS ISSUANCE BV 0% 19/03/2027	4,800.00	USD	355,824.00
HSBC BANK PLC 0% 02/03/2027	2,100.00	USD	284,088.00
BNP PARIBAS ISSUANCE BV 0% 23/09/2026	17,200.00	USD	1,017,380.00
BNP PARIBAS ISSUANCE BV 0% 08/04/2027	8,200.00	USD	307,500.00
THE TORONTO DOMINION BANK LONDON 0% 17/05/2027	8,000.00	USD	521,040.00
THE TORONTO DOMINION BANK LONDON 0% 21/06/2027	4,400.00	USD	1,331,330.00
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	7,400.00	USD	407,419.95
BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356385735)	10,500.00	USD	332,220.00
BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356385909)	4,500.00	USD	506,790.00
BNP PARIBAS ISSUANCE BV 0% 17/05/2027 USD (ISIN XS3356386030)	2,300.00	USD	460,621.00
CANADIAN IMPERIAL BANK 0% 08/06/2027	3,000.00	USD	648,028.50
CANADIAN IMPERIAL BK 0% 17/06/2027	40,200.00	USD	1,236,624.36
HSBC BANK PLC 0% 17/06/2027	10,700.00	USD	1,122,055.50
			54,095,937.54

US Bond Income

Asset description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
GOLDMAN SACHS BANK USA 0% 16/03/2027	5,300.00	USD	170,342.00
GOLDMAN SACHS BANK USA 0% 01/04/2027	600.00	USD	158,706.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 16/03/2027	3,600.00	USD	187,308.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 09/03/2027	2,100.00	USD	161,994.00
WELLS FARGO BANK NA 0% 24/02/2027	400.00	USD	148,748.00
ROYAL BANK OF CANADA NEWYORK BRANCH 0% 24/02/2027	700.00	USD	154,119.00
ROYAL BANK OF CANADA 0% 06/05/2027	7,300.00	USD	156,001.00
MERRILL LYNCH BV 0% 01/04/2027	1,600.00	USD	183,664.00
THE TORONTO DOMINION BANK LONDON 0% 22/04/2027	2,600.00	USD	141,830.00
THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	1,200.00	USD	182,598.00
CITIGROUP GLOBAL MARKET LTD 0% 22/02/2027	1,900.00	USD	179,559.50
CITIGROUP GLOBAL MARKETS 0% 25/06/2027	3,900.00	USD	192,348.00
CITIGROUP GLOBAL MARKET LTD 0% 06/05/2027	1,000.00	USD	165,940.00
MIZUHO MARKETS CAYMAN PLC 0% 09/03/2027	400.00	USD	118,622.40
JP MORGAN STRUCTURED PRODUCTS BV 0% 27/04/2027	4,700.00	USD	147,392.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 22/02/2027	800.00	USD	179,592.00
MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	5,200.00	USD	199,927.00
BNP PARIBAS ISSUANCE BV 0% 19/03/2027	2,200.00	USD	163,086.00
BNP PARIBAS ISSUANCE BV 0% 08/04/2027	4,400.00	USD	165,000.00
THE TORONTO DOMINION BANK LONDON 0% 21/05/2027	3,000.00	USD	131,805.00
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	2,600.00	USD	143,147.55
CANADIAN IMPERIAL BK 0% 17/06/2027	6,600.00	USD	203,027.88
HSBC BANK PLC 0% 17/06/2027	1,800.00	USD	188,757.00
			3,823,514.33

Income Opportunities

Asset description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
BANK OF MONTREAL 0% 04/05/2027	458,300.00	USD	6,399,701.20
BANK OF MONTREAL 0% 18/05/2027	137,400.00	USD	6,710,203.80
GOLDMAN SACHS BANK USA 0% 12/08/2026 USD (ISIN US38152A1034)	380,100.00	USD	7,168,686.00
GOLDMAN SACHS BANK USA 0% 12/08/2026 USD (ISIN US38152A1299)	131,300.00	USD	7,188,675.00
GOLDMAN SACHS BANK USA 0% 24/08/2026	123,900.00	USD	4,794,930.00
GOLDMAN SACHS BANK USA 0% 06/11/2026	252,200.00	USD	5,129,748.00
GOLDMAN SACHS BANK USA 0% 31/12/2026	171,900.00	USD	7,848,954.00
GOLDMAN SACHS BANK USA 0% 01/04/2027	21,600.00	USD	5,713,416.00
GOLDMAN SACHS BANK USA 0% 07/04/2027	37,200.00	USD	7,366,344.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 13/07/2026	221,900.00	USD	10,187,429.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 10/07/2026	39,000.00	USD	6,796,140.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 30/12/2026	136,500.00	USD	18,629,520.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/12/2026	28,000.00	USD	6,706,000.00
WELLS FARGO BANK NA 0% 16/10/2026	98,800.00	USD	1,352,572.00
WELLS FARGO BANK NATIONAL ASSOCIATION 15.18% 13/10/2026	158,300.00	USD	3,471,917.82
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 17/09/2026	65,400.00	USD	15,422,628.00

Asset description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
WELLS FARGO BANK NA 0% 19/05/2027	71,400.00	USD	14,798,364.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 08/06/2027	47,600.00	USD	12,052,320.00
WELLS FARGO BANK NA 0% 25/06/2027	273,500.00	USD	13,751,580.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 01/04/2027	13,800.00	USD	4,173,534.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 09/03/2027	211,900.00	USD	16,345,966.00
WELLS FARGO BANK NA 0% 24/02/2027	30,000.00	USD	11,156,100.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/02/2027	66,500.00	USD	6,350,085.00
WELLS FARGO BANK NA 0% 16/02/2027	54,400.00	USD	10,204,896.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 11/02/2027	179,000.00	USD	10,176,150.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 27/01/2027	102,300.00	USD	1,460,844.00
ROYAL BANK OF CANADA 0% 12/11/2026	130,000.00	USD	6,412,250.00
ROYAL BANK OF CANADA 0% 10/02/2027	86,400.00	USD	15,150,801.60
ROYAL BANK OF CANADA 0% 16/02/2027 USD (ISIN USC798748607)	116,500.00	USD	8,406,640.00
ROYAL BANK OF CANADA 0% 16/02/2027 USD (ISIN USC798748789)	11,800.00	USD	10,781,247.00
ROYAL BANK OF CANADA NEWYORK BRANCH 0% 24/02/2027	46,400.00	USD	10,215,888.00
ROYAL BANK OF CANADA 0% 24/02/2027	46,000.00	USD	6,506,704.60
ROYAL BANK OF CANADA 0% 02/12/2026	603,800.00	USD	34,244,517.00
ROYAL BANK OF CANADA 0% 28/06/2027	1,195,200.00	USD	13,099,392.00
MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887842131)	570,100.00	USD	15,053,490.50
MERRILL LYNCH BV 0% 01/07/2027	101,800.00	USD	20,301,974.00
MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887842727)	297,900.00	USD	11,985,202.17
MERILL LYNCH 0% 11/06/2027	75,800.00	USD	21,317,992.00
MERRILL LYNCH BV 0% 28/06/2027 USD (ISIN XS2887843022)	67,900.00	USD	13,729,380.00
MERRILL LYNCH BV 0% 08/06/2027	107,200.00	USD	17,770,544.00
MERRILL LYNCH BV 0% 11/05/2027	127,800.00	USD	13,969,818.00
MERRILL LYNCH BV 0% 28/05/2027	128,100.00	USD	3,749,487.00
MERRILL LYNCH BV 0% 01/04/2027	59,400.00	USD	6,818,526.00
MERRILL LYNCH BV 0% 08/04/2027	59,100.00	USD	9,728,451.00
MERRILL LYNCH BV 0% 19/03/2027	26,000.00	USD	5,339,620.00
MERRILL LYNCH BV 0% 27/01/2027	201,000.00	USD	8,860,080.00
MERRILL LYNCH BV 0% 23/09/2026	505,800.00	USD	6,913,173.24
MERRILL LYNCH BV 0% 18/09/2026	42,400.00	USD	8,999,612.00
MERRILL LYNCH BV 0% 24/08/2026	277,500.00	USD	2,908,200.00
CITIGROUP GLOBAL MARKETS INC 0% 24/09/2026	90,800.00	USD	10,511,008.00
CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/07/2026	52,100.00	USD	8,775,463.50
THE TORONTO DOMINION BANK LONDON 0% 22/04/2027	175,800.00	USD	9,589,890.00
THE TORONTO DOMINION BANK LONDON 0% 09/04/2027	119,700.00	USD	17,463,631.50
THE TORONTO DOMINION BANK CANADA 0% 01/04/2027	44,000.00	USD	6,695,260.00
THE TORONTO DOMINION BANK LONDON 0% 30/03/2027	226,300.00	USD	11,844,542.00
THE TORONTO DOMINION BANK LONDON 0% 12/02/2027	325,600.00	USD	13,663,804.00
THE TORONTO DOMINION BANK CANADA 0% 30/12/2026	63,300.00	USD	14,607,108.00
THE TORONTO DOMINION BANK LONDON 0% 16/12/2026	35,400.00	USD	7,856,676.00
THE TORONTO DOMINION BANK CANADA 0% 15/12/2026	154,300.00	USD	4,964,602.50
THE TORONTO DOMINION BANK LONDON 0% 23/03/2027	51,600.00	USD	8,599,398.00
THE TORONTO DOMINION BANK CANADA 0% 24/02/2027	30,500.00	USD	8,903,255.00
THE TORONTO DOMINION BANK CANADA 0% 25/11/2026	382,600.00	USD	6,452,549.00
MIZUHO MARKETS CAYMAN PLC 0% 22/09/2026	59,500.00	USD	10,374,539.00
MIZUHO MARKETS CAYMAN PLC 0% 29/09/2026	159,000.00	USD	7,131,945.00
MIZUHO MARKETS CAYMAN PLC 0% 16/10/2026 USD (ISIN XS3028113697)	26,500.00	USD	6,314,565.75
MIZUHO MARKETS CAYMAN PLC 0% 10/07/2026	119,400.00	USD	13,936,547.10
MIZUHO MARKETS CAYMAN PLC 0% 07/08/2026	75,900.00	USD	3,342,901.65

Asset description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
MIZUHO MARKETS CAYMAN PLC 0% 17/08/2026	177,000.00	USD	1,941,867.00
BNP PARIBAS ISSUANCE BV 0% 30/07/2026 USD (ISIN XS3076667156)	67,500.00	USD	4,482,000.00
BNP PARIBAS ISSUANCE BV 0% 30/07/2026 USD (ISIN XS3076668048)	188,400.00	USD	4,456,093.32
CITIGROUP GLOBAL MARKET LTD 0% 08/02/2027	46,300.00	USD	12,498,453.50
CITIGROUP GLOBAL MARKETS INC 0% 11/02/2027	84,200.00	USD	15,103,796.00
CITIGROUP GLOBAL MARKETS INC 0% 10/02/2027 USD (ISIN XS3077237868)	47,000.00	USD	10,351,045.00
CITIGROUP GLOBAL MARKETS INC 0% 04/03/2027	1,345,000.00	USD	25,413,775.00
CITIGROUP GLOBAL MARKETS INC 0% 08/02/2027	73,900.00	USD	12,432,197.00
CITIGROUP GLOBAL MARKETS INC 0% 10/02/2027 USD (ISIN XS3077242603)	115,500.00	USD	11,574,255.00
CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 02/12/2026	314,200.00	USD	4,618,740.00
CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 19/11/2026	308,500.00	USD	12,179,580.00
CITIGROUP GLOBAL MARKETS INC 0% 19/11/2026	208,500.00	USD	6,831,502.50
CITIGROUP GLOBAL MARKET LTD 0% 27/11/2026	260,300.00	USD	4,410,783.50
CITIGROUP GLOBAL MARKET LTD 0% 03/11/2026	129,700.00	USD	9,344,236.50
CITIGROUP GLOBAL MARKETS INC 0% 15/12/2026	62,000.00	USD	9,914,420.00
CITIGROUP GLOBAL MARKETS INC 0% 18/11/2026	160,500.00	USD	5,196,990.00
CITIGROUP GLOBAL MARKETS INC 0% 13/11/2026	218,900.00	USD	4,195,218.50
BNP PARIBAS ISSUANCE BV 0% 18/09/2026 USD (ISIN XS3113545662)	535,700.00	USD	9,947,949.00
BNP PARIBAS ISSUANCE BV 0% 18/09/2026 USD (ISIN XS3113545746)	291,100.00	USD	10,034,217.00
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125676877)	27,200.00	USD	4,884,032.00
CITIGROUP GLOBAL MARKET LTD 0% 30/04/2027	61,300.00	USD	8,857,543.50
CITIGROUP GLOBAL MARKETS 0% 25/06/2027	126,500.00	USD	6,238,980.00
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125680556)	528,600.00	USD	5,056,059.00
CITIGROUP GLOBAL MARKET LTD 0% 06/05/2027	81,400.00	USD	13,507,516.00
CITIGROUP GLOBAL MARKETS INC 0% 05/05/2027 USD (ISIN XS3125683576)	84,200.00	USD	4,843,605.00
HSBC BANK PLC 0% 28/07/2026	70,900.00	USD	16,624,632.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 26/10/2026 USD (ISIN XS3144831891)	17,100.00	USD	3,938,643.00
DO NOT USE 0% 29/09/2026	984,200.00	USD	994,042.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 24/09/2026	108,800.00	USD	25,542,976.00
JP MORGAN SP 0% 03/11/2026	44,200.00	USD	3,921,424.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 26/10/2026 USD (ISIN XS3144835298)	22,700.00	USD	3,995,200.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 17/08/2026	210,700.00	USD	17,985,352.00
WESTERN MIDSTREAM PARTNERS LP 0% 17/08/2026	67,800.00	USD	2,897,094.00
BNP PARIBAS ISSUANCE BV 0% 14/10/2026	130,000.00	USD	11,458,200.00
HSBC BANK PLC 0% 10/08/2026	33,300.00	USD	9,316,507.50
MIZUHO MARKETS CAYMAN PLC 0% 09/03/2027	44,700.00	USD	13,256,053.20
MIZUHO MARKETS CAYMAN PLC 0% 20/10/2026	105,500.00	USD	3,387,024.75
MIZUHO MARKETS CAYMAN PLC 0% 28/10/2026	58,500.00	USD	7,350,378.75
MIZUHO MARKETS CAYMAN PLC 0% 11/12/2026	40,900.00	USD	6,547,128.85
MIZUHO MARKETS CAYMAN PLC 0% 30/12/2026	125,000.00	USD	9,622,812.50
BNP PARIBAS ISSUANCE BV 0% 23/03/2027	917,200.00	USD	17,591,896.00
HSBC BANK PLC 0% 14/10/2026	42,700.00	USD	7,305,543.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 08/02/2027 USD (ISIN XS3208480320)	47,000.00	USD	11,153,570.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 30/07/2026	245,700.00	USD	14,049,126.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 08/02/2027 USD (ISIN XS3208481641)	38,100.00	USD	8,384,286.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 22/12/2026	22,800.00	USD	5,062,284.00
HSBC BANK PLC 0% 20/10/2026	57,700.00	USD	15,243,763.00
HSBC BANK PLC 0% 02/11/2026	229,000.00	USD	7,652,035.00
CANADIAN IMPERIAL BK 0% 24/11/2026	79,800.00	USD	7,179,278.82
HSBC BANK PLC 0% 03/12/2026	304,400.00	USD	11,194,310.00
BNP PARIBAS ISSUANCE BV 0% 08/02/2027	185,300.00	USD	14,622,023.00
BNP PARIBAS ISSUANCE BV 0% 10/02/2027	201,800.00	USD	10,634,860.00

Asset description	Quantity/ Amount	Currency	Market value (in Sub-Fund currency)
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 23/12/2026	36,400.00	USD	9,214,558.08
HSBC BANK PLC 0% 30/12/2026	240,200.00	USD	11,336,239.00
HSBC BANK PLC 0% 31/12/2026 USD (ISIN XS3261858768)	63,400.00	USD	14,506,554.00
HSBC BANK PLC 0% 31/12/2026 USD (ISIN XS3261858925)	28,800.00	USD	6,304,320.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 08/04/2027	103,500.00	USD	10,076,760.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 05/05/2027	2,379,000.00	USD	9,920,430.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 27/04/2027	401,900.00	USD	12,603,584.00
J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2012-LC9 0% 07/04/2027	12,800.00	USD	5,992,192.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 08/03/2027 USD (ISIN XS3276124768)	69,700.00	USD	9,097,244.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 22/03/2027	38,800.00	USD	8,120,064.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 08/03/2027 USD (ISIN XS3276126896)	64,300.00	USD	12,712,110.00
BNP PARIBAS ISSUANCE BV 0% 09/03/2027	85,100.00	USD	17,383,377.00
MIZUHO MARKETS CAYMAN PLC 0% 22/03/2027	35,400.00	USD	6,282,951.30
MIZUHO MARKETS CAYMAN PLC 0% 23/09/2026	43,800.00	USD	6,072,103.50
MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278786978)	431,400.00	USD	16,586,251.50
MIZUHO MARKETS CAYMAN PLC 0% 23/04/2027 USD (ISIN XS3278787273)	57,300.00	USD	16,506,439.65
MIZUHO MARKETS CAYMAN PLC 0% 11/05/2027	1,203,200.00	USD	14,913,062.40
MIZUHO MARKETS CAYMAN PLC 0% 18/05/2027	74,200.00	USD	15,201,910.50
CANADIAN IMPERIAL BANK OF COMMERCE NEWYORK BRANCH 0% 16/02/2027	127,900.00	USD	7,734,036.26
HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636036)	58,900.00	USD	14,691,132.50
HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636382)	107,200.00	USD	12,343,544.00
HSBC BANK PLC 0% 08/03/2027 USD (ISIN XS3309636465)	31,500.00	USD	11,731,387.50
HSBC BANK PLC 0% 09/03/2027	92,800.00	USD	15,510,128.00
HSBC BANK PLC 0% 10/03/2027	154,900.00	USD	25,981,377.00
BNP PARIBAS ISSUANCE BV 0% 08/04/2027	279,500.00	USD	10,481,250.00
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 19/03/2027	23,600.00	USD	4,231,425.72
TORONTO DOMINION BANK 0% 28/06/2027	64,900.00	USD	13,571,888.00
THE TORONTO DOMINION BANK LONDON 0% 08/06/2027	628,100.00	USD	13,033,075.00
THE TORONTO DOMINION BANK LONDON 0% 21/05/2027	134,100.00	USD	5,891,683.50
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 15/07/2026	298,100.00	USD	19,109,462.02
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 22/04/2027	218,600.00	USD	12,035,405.55
BNP PARIBAS ISSUANCE BV 0% 13/05/2027	93,700.00	USD	19,760,393.00
BNP PARIBAS ISSUANCE BV 0% 18/05/2027	178,500.00	USD	5,731,635.00
CANADIAN IMPERIAL BANK 0% 08/06/2027	64,200.00	USD	13,867,809.90
BNP PARIBAS ISSUANCE BV 0% 28/07/2027	689,400.00	EUR	24,213,228.13
			1,582,621,689.63

22 RECEPTION AND TRANSMISSION OF ORDERS FEES

Reception and transmission of orders fees are:
- paid to Amundi Intermediation or to Amundi (UK) Ltd, for their services rendered to Sub-Funds managed by Amundi which consist in centralizing orders and in supporting their best execution.
- accrued daily and paid quarterly on the basis of the transactions handled by Amundi's related parties.

Compared to an investment manager negotiating transactions on his own, the centralization of order enables namely to negotiate better prices with the brokers thanks to an increase of transactions volume, to have access to a larger number of brokers and to more market information, to benefit from the know-how of trading specialists and dedicated trading controllers.
These fees are recorded under caption "Reception and transmission of orders fees" in the Statement of Operations and Changes in Net Assets.

23 OPERATION WITH RELATED PARTIES

The related parties, in their capacity as brokers, may also carry out operations or invest in currencies or other financial products on behalf of each Sub-Fund for which the related parties act as broker or on their own behalf or as counterpart for their clients, including cases where the related parties or their clients are able to carry out transactions on their own behalf at the same time as on behalf of each Sub-Fund. The transactions as listed on the table have been entered into ordinary course of business and on normal commercial terms.
The Fund considers that the commissions, premiums and reductions billed by related parties will be competitive, even though it is in the interest of the related parties to obtain favourable commission rates, together with premiums and reductions for each Sub-Fund.
During the year, transactions for a total amount of EUR 19,546,555,966.87 i.e. 8.05% of the total transactions carried out over the year, were carried out by such related parties.

During the year ended on 30 June 2026, Amundi Funds carried out transactions with related parties amounting to:

	Currency	Sub-funds	Total transactions with related parties	Percentage of transactions with related parties	Total commissions with related parties	Average commission rate
Equities	JPY	Equity Japan Target	-	0.00%	-	0.00%
	EUR	Euroland Equity	1,282,962,406.82	17.50%	31,083.05	0.00%
	EUR	Europe Equity Select	6,741,345.69	1.66%	672.79	0.01%
	EUR	Euroland Equity Small Cap Select	334,388,321.97	29.78%	4,055.05	0.00%
	EUR	Europe Ex UK Equity	40,067,662.62	2.61%	4,054.09	0.01%
	EUR	European Equity	4,207,278.97	3.26%	456.17	0.01%
	EUR	Europe Equity Green Technology	-	0.00%	-	0.00%
	EUR	European Equity Value	39,257,212.43	1.70%	4,415.83	0.01%
	EUR	Europe Equity Income Select	22,854,201.17	2.24%	3,179.42	0.01%
	EUR	European Equity Small Cap	6,974,331.00	2.25%	895.42	0.01%
	EUR	Global Equity Responsible	-	0.00%	-	0.00%
	EUR	Global Equity	-	0.00%	-	0.00%
	USD	Global Equity Select	2,448,204.28	0.56%	244.85	0.01%
	USD	Global Equity Income Select	1,951,135,102.75	47.61%	275.56	0.00%
	USD	Global Equity Core	45,179.87	0.67%	34.10	0.08%
	JPY	Japan Equity Select	-	0.00%	-	0.00%
	JPY	Japan Equity Value	-	0.00%	-	0.00%
	EUR	Montpensier Great European Models SRI	132,139.58	100.00%	-	0.00%
	EUR	Montpensier M Climate Solutions	2,225,956.50	100.00%	-	0.00%
	USD	Global Equity Climate	110,104.48	1.00%	10.96	0.01%
	EUR	Europe Equity Climate	1,268,910.98	0.21%	248.22	0.02%
	USD	Polen Capital Global Growth	-	0.00%	-	0.00%
	USD	US Equity Dividend Growth	942,107.43	0.32%	168.69	0.02%
	USD	US Equity Select	1,325,335.50	0.45%	843.07	0.06%
	EUR	US Equity Fundamental Growth	-	0.00%	-	0.00%
	EUR	US Equity Research	-	0.00%	-	0.00%
	EUR	US Equity Research Value	13,951,713.25	1.47%	2 415.25	0.02%
	USD	US Equity High Income	808,715.99	0.55%	-	0.00%
	EUR	US Equity Large Cap Value	3,942,850.97	53.24%	1 423.27	0.04%
	EUR	US Equity Small Cap	4,369,542.18	60.88%	3 432.95	0.08%
	EUR	US Pioneer Fund	13,393,483.81	0.13%	2 212.59	0.02%
	USD	China New Energy	-	0.00%	-	0.00%
	USD	Asia Equity Focus	655,290.98	0.39%	131.48	0.02%
	USD	China A Shares	-	0.00%	-	0.00%
	EUR	China Equity	-	0.00%	-	0.00%
	EUR	Emerging Europe Middle East And Africa	971,460.18	2.38%	202.71	0.02%
	USD	Emerging Markets Equity Select	1,297,754.96	0.77%	298.97	0.02%
	USD	Emerging Markets Equity Focus	2,241,390,979.59	39.46%	114,210.24	0.01%
	USD	Emerging Markets Equity Focus Ex China	56,560,539.37	38.45%	2,348.61	0.00%
	USD	Emerging World Equity	1,314,165,386.34	37.78%	42,707.63	0.00%
	USD	Equity MENA	22,800,233.95	20.74%	83.55	0.00%
	USD	Latin America Equity	413,774,216.17	40.02%	27,102.95	0.01%
	USD	Emerging Markets Equity Climate	12,015,524.87	44.77%	22.56	0.00%
	USD	Emerging Markets Equity Growth Opportunities	7,219,582.21	0.74%	1,991.63	0.03%
	EUR	Russian Equity	-	0.00%	-	0.00%
	USD	SBI FM India Equity	-	0.00%	-	0.00%
	USD	India Equity Contra	-	0.00%	-	0.00%
	EUR	Euroland Equity Dynamic Multi Factors	64,382,750.67	4.03%	1,437.89	0.00%
	EUR	Euroland Equity Risk Parity	17,059,618.43	15.03%	1,704.61	0.01%
	EUR	European Equity Conservative	23,296,095.58	2.61%	2,327.15	0.01%
	EUR	European Equity Dynamic Multi Factors	32,142,987.50	8.84%	348.50	0.00%
	USD	Global Equity Conservative	243,406,696.93	31.16%	-	0.00%
	USD	Global Equity Dynamic Multi Factors	-	0.00%	-	0.00%
Bonds	EUR	European Convertible Bond	10,220,330.89	25.77%	-	0.00%
	EUR	Montpensier Global Convertible Bond	793,083.36	1.67%	-	0.00%
	EUR	Euro Aggregate Bond	1,095,027,144.94	45.54%	-	0.00%
	EUR	Euro Bond Income	212,404,096.94	30.82%	-	0.00%
	EUR	Euro Corporate Bond Select	137,172,916.50	5.29%	-	0.00%
	EUR	Euro Government Bond Responsible	507,985,086.54	35.10%	-	0.00%
	EUR	Euro Inflation Bond	22,950,347.60	34.56%	-	0.00%
	EUR	Impact Euro Corporate Short Term Green Bond	65,465,872.65	11.19%	-	0.00%
	EUR	Strategic Bond	46,404,755.63	3.13%	-	0.00%
	EUR	Euro High Yield Bond	399,151,608.70	58.90%	-	0.00%
	EUR	Euro High Yield Short Term Bond	376,131,938.65	56.37%	-	0.00%
	EUR	Euro Subordinated Bond Responsible	1 772,183,981.12	33.88%	-	0.00%
	USD	Global High Yield Bond Responsible	1,014.74	0.00%	-	0.00%
	EUR	Global Subordinated Bond	40,283,936.17	4.18%	-	0.00%
	EUR	Pioneer Global High Yield Bond	245,274.35	0.10%	-	0.00%
	EUR	US High Yield Bond	2,257,305.40	0.60%	-	0.00%
	USD	Global Aggregate Bond	606,207,545.78	3.01%	-	0.00%
	USD	Global Government Bond	1,782,548.93	0.93%	-	0.00%
	USD	Global Bond Income	1 356,799.69	0.99%	-	0.00%
	USD	Global Corporate Bond	27,333,887.80	1.63%	-	0.00%

	Currency	Sub-funds	Total transactions with related parties	Percentage of transactions with related parties	Total commissions with related parties	Average commission rate
	USD	Global Corporate Bond Select	699,209.50	0.79%	-	0.00%
	USD	Global High Yield Bond	1,054,681.86	0.24%	-	0.00%
	EUR	Global Inflation Short Duration Bond	13,466,404.14	32.66%	-	0.00%
	USD	Global Short Term Bond	4,076,776.71	1.22%	-	0.00%
	EUR	Global Bond Flexible	22,966,435.89	96.67%	-	0.00%
	EUR	Impact Green Bond	5,030,151.50	100.00%	-	0.00%
	EUR	Multi Sector Credit	1,226,239.55	1.56%	-	0.00%
	USD	Global Corporate Bond Climate	3,963,647.98	1.23%	-	0.00%
	EUR	Optimal Yield	23,261,905.34	5.22%	8.59	0.00%
	EUR	Optimal Yield Short Term	40,932,864.71	6.00%	-	0.00%
	EUR	Strategic Income	43,504,760.19	0.50%	-	0.00%
	USD	US Corporate Bond Climate	313 801,07	0.54%	-	0.00%
	EUR	US Bond	11,576,683.39	0.07%	-	0.00%
	USD	US Bond Income	6,864,404.53	3.65%	-	0.00%
	USD	US Corporate Bond Select	6,484,026.86	0.85%	-	0.00%
	EUR	US Short Term Bond	159,598,680.63	0.58%	-	0.00%
	USD	Asia Bond Income Responsible	803,371.96	0.78%	-	0.00%
	USD	China RMB Aggregate Bond	-	0.00%	-	0.00%
	EUR	Emerging Markets Blended Bond	449,368,718.33	4.62%	-	0.00%
	EUR	Emerging Markets Bond	137,159,174.79	1.38%	-	0.00%
	USD	Emerging Markets Corporate Bond	30,157,241.45	3.56%	-	0.00%
	EUR	Emerging Markets Corporate High Yield Bond	3,067,202.98	1.47%	-	0.00%
	USD	Emerging Markets Green Bond	690,773.31	1.12%	-	0.00%
	EUR	Emerging Markets Hard Currency Bond	56 913 415,31	2.81%	-	0.00%
	EUR	Emerging Markets Local Currency Bond	5,465,791.03	0.48%	-	0.00%
	USD	Emerging Markets Short Term Bond	11,303,660.54	3.13%	-	0.00%
Multi-Asset	USD	Asia Multi-Asset Target Income	10,513,562.22	23.41%	-	0.00%
	EUR	Euro Multi-Asset Target Income	22,571,338.27	11.25%	13.86	0.00%
	EUR	Global Multi-Asset	22,347,305.99	1.36%	1,245.36	0.01%
	EUR	Global Multi-Asset Conservative	93,585,899.18	1.96%	3,087.49	0.00%
	USD	Global Multi-Asset Target Income	89,838,235.21	16.69%	-	0.00%
	USD	Income Opportunities	89,132,426.85	0.68%	1,620.70	0.00%
	EUR	Multi-Asset Real Return	21,115,138.25	18.17%	31.07	0.00%
	EUR	Multi-Asset Conservative Responsible	31,834,459.12	6.80%	182.67	0.00%
	EUR	Amundi Fund Multi-Asset Climate	26,281,286.75	11.03%	257.89	0.00%
	USD	Pioneer Flexible Opportunities	5,404,593.29	7.83%	-	0.00%
	USD	Real Assets Target Income	55,820,254.13	17.91%	-	0.00%
Absolute	EUR	Absolute Return Forex	46,536,712.72	12.51%	-	0.00%
	EUR	Absolute Return Multi-Strategy	228,406,050.39	5.76%	28.34	0.00%
	EUR	Absolute Return Global Opportunities Bond	23,556,455.23	15.50%	-	0.00%
	EUR	Multi-Strategy Growth	170,289,857.70	5.34%	54.47	0.00%
	USD	Quantitative Global Absolute Return Bond	-	0.00%	-	0.00%
	EUR	Volatility Euro	197,428,792.34	23.19%	-	0.00%
	USD	Volatility World	1,413,938,248.20	25.43%	-	0.00%
Protected	EUR	Protect 90	52,356,296.53	36.23%	-	0.00%
Cash	EUR	Cash EUR	1,657,786,492.45	6.72%	-	0.00%
	USD	Cash USD	2,298,603,783.11	19.42%	-	0.00%

24 SOFT DOLLARS COMMISSIONS

The Investment Managers of the concerned Sub-Funds have entered into soft commission arrangements with brokers under which certain goods and services used to support the investment decision making and are of demonstrable benefits to the Sub-Funds were received by the Investment Managers. The goods and services are paid for by the brokers out of commission they received and the Investment Managers do not make direct payment for these services. The goods and services utilised for the Fund include market analysis: data and quotation services, performance measurement and computer hardware and software incidental to the above goods and services; clearing and custodian services and investment related publications.
The following Sub-Funds have entered into soft commissions agreements:
- Amundi Funds Equity Japan Target
- Amundi Funds Global Equity
- Amundi Funds Global Equity Core
- Amundi Funds Japan Equity Value
- Amundi Funds US Equity Dividend Growth
- Amundi Funds US Equity Select
- Amundi Funds US Equity Fundamental Growth
- Amundi Funds US Equity Research
- Amundi Funds US Equity Research Value
- Amundi Funds US Equity High Income
- Amundi Funds US Equity Large Cap Value
- Amundi Funds US Equity Small Cap
- Amundi Funds US Pioneer Fund
- Amundi Funds Strategic Income
- Amundi Funds US Bond
- Amundi Funds US Bond Income
- Amundi Funds Income Opportunities
- Amundi Funds Pioneer Flexible Opportunities

25 DIVIDENDS

The Fund distributed the following dividends per share during the financial year under review:

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
Equity Japan Target	A EUR AD (D)	EUR	LU0568583776	09/09/2025	12/09/2025	1.2800
	A JPY AD (D)	JPY	LU0568583263	09/09/2025	12/09/2025	187.0000
	I2 GBP QD (D)	GBP	LU2031983617	30/09/2025	03/10/2025	11.2280
				31/03/2026	07/04/2026	13.3540
Euroland Equity	A EUR AD (D)	EUR	LU1883303718	09/09/2025	12/09/2025	0.7700
	A USD AD (D)	USD	LU1883303981	09/09/2025	12/09/2025	0.1100
	I2 EUR AD (D)	EUR	LU1883304955	09/09/2025	12/09/2025	44.0700
	Z EUR AD (D)	EUR	LU1880392789	09/09/2025	12/09/2025	32.3200
Euroland Equity Small Cap Select	A EUR AD (D)	EUR	LU0568607385	09/09/2025	12/09/2025	1.8500
	I EUR AD (D)	EUR	LU0568606908	09/09/2025	12/09/2025	27.2300
	Z EUR AD (D)	EUR	LU1638831393	09/09/2025	12/09/2025	22.6900
Europe ex UK Equity	J14 EUR AD (D)	EUR	LU2823265587	09/09/2025	12/09/2025	20.0200
	J14 GBP AD (D)	GBP	LU2823265660	09/09/2025	12/09/2025	20.2700
	J14 USD AD (D)	USD	LU2823265744	09/09/2025	12/09/2025	21.9700
Europe Equity Green Technology	A EUR AD (D)	EUR	LU2085676919	09/09/2025	12/09/2025	0.4500
European Equity Value	A EUR AD (D)	EUR	LU1883314327	09/09/2025	12/09/2025	1.4100
	A EUR QD (D)	EUR	LU1883314673	31/12/2025	06/01/2026	0.0253
				31/03/2026	07/04/2026	0.1623
				30/06/2026	03/07/2026	1.0962
	I2 EUR AD (D)	EUR	LU2490079600	09/09/2025	12/09/2025	36.4600
	J2 EUR AD (D)	EUR	LU1883315720	09/09/2025	12/09/2025	37.1100
	J2 USD QD (D)	USD	LU2819203915	30/09/2025	03/10/2025	3.1841
				31/12/2025	06/01/2026	4.0831
				31/03/2026	03/04/2026	6.5413
				30/06/2026	03/07/2026	23.6365
	J3 GBP AD (D)	GBP	LU2052287054	09/09/2025	12/09/2025	35.8900
	R3 GBP AD (D)	GBP	LU2259108558	09/09/2025	12/09/2025	0.3600
Europe Equity Income Select	A2 AUD HGD QTI (D)	AUD	LU1883310846	28/07/2025	31/07/2025	0.4507
				28/10/2025	31/10/2025	0.4507
				27/01/2026	30/01/2026	0.5046
				27/04/2026	30/04/2026	0.5046
	A2 CHF HGD SATI (D)	CHF	LU1883310929	28/07/2025	31/07/2025	0.6817
				27/01/2026	30/01/2026	0.7376
	A2 CZK HGD SATI (D)	CZK	LU1883311141	28/07/2025	31/07/2025	24.0030
				27/01/2026	30/01/2026	26.8337
	A2 EUR MTI (D)	EUR	LU1883311570	28/07/2025	31/07/2025	0.1611
				26/08/2025	29/08/2025	0.1611
				25/09/2025	30/09/2025	0.1611
				28/10/2025	31/10/2025	0.1611
				25/11/2025	28/11/2025	0.1611
				23/12/2025	31/12/2025	0.1611
				27/01/2026	30/01/2026	0.1768
				24/02/2026	27/02/2026	0.1768
				26/03/2026	31/03/2026	0.1768
				27/04/2026	30/04/2026	0.1768
				26/05/2026	29/05/2026	0.1768
				25/06/2026	30/06/2026	0.1768
	A2 EUR SATI (D)	EUR	LU1883311653	28/07/2025	31/07/2025	1.0597
				27/01/2026	30/01/2026	1.1619
	A2 SGD HGD QTI (D)	SGD	LU1883311737	28/07/2025	31/07/2025	0.4478
				28/10/2025	31/10/2025	0.4478
				27/01/2026	30/01/2026	0.4939
				27/04/2026	30/04/2026	0.4939
	A2 USD HGD QTI (D)	USD	LU1883311810	28/07/2025	31/07/2025	0.4694
				28/10/2025	31/10/2025	0.4694

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				27/01/2026	30/01/2026	0.5313
				27/04/2026	30/04/2026	0.5313
	C EUR SATI (D)	EUR	LU1883312115	28/07/2025	31/07/2025	0.7382
	E2 EUR SATI (D)	EUR	LU1883312388	28/07/2025	31/07/2025	0.1058
				27/01/2026	30/01/2026	0.1160
	G2 EUR SATI (D)	EUR	LU1883312461	28/07/2025	31/07/2025	0.0910
				27/01/2026	30/01/2026	0.0995
	I2 EUR HGD SATI (D)	EUR	LU1883312628	28/07/2025	31/07/2025	20.3164
				27/01/2026	30/01/2026	22.6528
	I2 EUR SATI (D)	EUR	LU1883312891	28/07/2025	31/07/2025	24.4001
				27/01/2026	30/01/2026	27.0281
	M2 EUR SATI (D)	EUR	LU1883313436	28/07/2025	31/07/2025	20.5198
				27/01/2026	30/01/2026	22.7072
	R2 EUR SATI (D)	EUR	LU1883313600	28/07/2025	31/07/2025	0.9015
				27/01/2026	30/01/2026	0.9943
	R2 GBP SATI (D)	GBP	LU1883313782	28/07/2025	31/07/2025	0.7277
				27/01/2026	30/01/2026	0.8526
	R2 USD HGD SATI (D)	USD	LU1883313949	28/07/2025	31/07/2025	0.9517
				27/01/2026	30/01/2026	1.0836
	R2 USD SATI (D)	USD	LU1883314087	28/07/2025	31/07/2025	0.9081
				27/01/2026	30/01/2026	1.1383
European Equity Small Cap	A EUR AD (D)	EUR	LU1880395964	09/09/2025	12/09/2025	0.3500
Global Equity Responsible	A2 USD MTD3 (D)	USD	LU2391858789	01/07/2025	07/07/2025	0.1540
				01/08/2025	06/08/2025	0.1540
				01/09/2025	04/09/2025	0.1540
				01/10/2025	06/10/2025	0.1540
				03/11/2025	06/11/2025	0.1540
				01/12/2025	04/12/2025	0.1540
				02/01/2026	07/01/2026	0.1540
				02/02/2026	05/02/2026	0.1540
				02/03/2026	05/03/2026	0.1540
				01/04/2026	07/04/2026	0.1540
				04/05/2026	07/05/2026	0.1540
				01/06/2026	04/06/2026	0.1540
	A2 ZAR HGD MTD3 (D)	ZAR	LU2391858862	01/07/2025	04/07/2025	6.1497
				01/08/2025	06/08/2025	6.1497
				01/09/2025	04/09/2025	6.1497
				01/10/2025	06/10/2025	6.1497
				03/11/2025	06/11/2025	6.1497
				01/12/2025	04/12/2025	6.1497
				02/01/2026	07/01/2026	6.1497
				02/02/2026	05/02/2026	6.1497
				02/03/2026	05/03/2026	6.1497
				01/04/2026	07/04/2026	6.1497
				04/05/2026	07/05/2026	6.1497
				01/06/2026	04/06/2026	6.1497
	H EUR QD (D)	EUR	LU2305762549	30/09/2025	03/10/2025	1.9100
	I2 EUR AD (D)	EUR	LU1883320134	09/09/2025	12/09/2025	13.7100
	M2 EUR QD (D)	EUR	LU2279408673	30/06/2026	03/07/2026	7.3279
	U USD MTD3 (D)	USD	LU2391858516	01/07/2025	07/07/2025	0.1512
				01/08/2025	06/08/2025	0.1512
				01/09/2025	04/09/2025	0.1512
				01/10/2025	06/10/2025	0.1512
				03/11/2025	06/11/2025	0.1512
				01/12/2025	04/12/2025	0.1512
				02/01/2026	07/01/2026	0.1512
				02/02/2026	05/02/2026	0.1512
				02/03/2026	05/03/2026	0.1512

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/04/2026	07/04/2026	0.1512
				04/05/2026	07/05/2026	0.1512
				01/06/2026	04/06/2026	0.1512
	U ZAR HGD MTD3 (D)	ZAR	LU2391858607	01/07/2025	04/07/2025	6.0222
				01/08/2025	06/08/2025	6.0222
				01/09/2025	04/09/2025	6.0222
				01/10/2025	06/10/2025	6.0222
				03/11/2025	06/11/2025	6.0222
				01/12/2025	04/12/2025	6.0222
				02/01/2026	07/01/2026	6.0222
				02/02/2026	05/02/2026	6.0222
				02/03/2026	05/03/2026	6.0222
				01/04/2026	07/04/2026	6.0222
				04/05/2026	07/05/2026	6.0222
				01/06/2026	04/06/2026	6.0222
Global Equity	A EUR AD (D)	EUR	LU1883342534	09/09/2025	12/09/2025	0.3100
	A EUR HGD AD (D)	EUR	LU1880398398	09/09/2025	12/09/2025	0.2200
	A USD AD (D)	USD	LU1883342708	09/09/2025	12/09/2025	0.3800
	A2 USD AD (D)	USD	LU1880398554	09/09/2025	12/09/2025	0.1000
Global Equity Income Select	A2 CZK HGD QTI (D)	CZK	LU1883320720	28/07/2025	31/07/2025	10.9742
				28/10/2025	31/10/2025	10.9742
				27/01/2026	30/01/2026	11.2344
				27/04/2026	30/04/2026	11.2344
	A2 EUR MTI (D)	EUR	LU1883321025	28/07/2025	31/07/2025	0.1965
				26/08/2025	29/08/2025	0.1965
				25/09/2025	30/09/2025	0.1965
				28/10/2025	31/10/2025	0.1965
				25/11/2025	28/11/2025	0.1965
				23/12/2025	31/12/2025	0.1965
				27/01/2026	30/01/2026	0.1831
				24/02/2026	27/02/2026	0.1831
				26/03/2026	31/03/2026	0.1831
				27/04/2026	30/04/2026	0.1831
				26/05/2026	29/05/2026	0.1831
				25/06/2026	30/06/2026	0.1831
	A2 EUR QTI (D)	EUR	LU1883321298	28/07/2025	31/07/2025	0.6097
				28/10/2025	31/10/2025	0.6097
				27/01/2026	30/01/2026	0.5679
				27/04/2026	30/04/2026	0.5679
	A2 SGD HGD MGI (D)	SGD	LU2596443213	01/06/2026	04/06/2026	0.1211
	A2 USD MTD3 (D)	USD	LU2596443726	01/07/2025	07/07/2025	0.3316
				01/08/2025	06/08/2025	0.3939
				01/09/2025	04/09/2025	0.3939
				01/10/2025	06/10/2025	0.3939
				03/11/2025	06/11/2025	0.3939
				01/12/2025	04/12/2025	0.3939
				02/01/2026	07/01/2026	0.3939
				02/02/2026	05/02/2026	0.3743
				02/03/2026	05/03/2026	0.3743
				01/04/2026	07/04/2026	0.3743
				04/05/2026	07/05/2026	0.3743
				01/06/2026	04/06/2026	0.3743
	A2 USD MTI (D)	USD	LU1883321454	28/07/2025	31/07/2025	0.1681
				26/08/2025	29/08/2025	0.1681
				25/09/2025	30/09/2025	0.1681
				28/10/2025	31/10/2025	0.1681
				25/11/2025	28/11/2025	0.1681
				23/12/2025	31/12/2025	0.1681

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				27/01/2026	30/01/2026	0.1781
				24/02/2026	27/02/2026	0.1781
				26/03/2026	31/03/2026	0.1781
				27/04/2026	30/04/2026	0.1781
				26/05/2026	29/05/2026	0.1781
				25/06/2026	30/06/2026	0.1781
	A2 USD QTI (D)	USD	LU1883321538	28/07/2025	31/07/2025	0.6293
				28/10/2025	31/10/2025	0.6293
				27/01/2026	30/01/2026	0.6667
				27/04/2026	30/04/2026	0.6667
	C USD QTI (D)	USD	LU1883321702	28/07/2025	31/07/2025	0.5401
				28/10/2025	31/10/2025	0.5401
	E2 EUR QTI (D)	EUR	LU1883321967	28/07/2025	31/07/2025	0.0487
				28/10/2025	31/10/2025	0.0487
				27/01/2026	30/01/2026	0.0454
				27/04/2026	30/04/2026	0.0454
	E2 EUR SATI (D)	EUR	LU1883322007	28/07/2025	31/07/2025	0.1095
				27/01/2026	30/01/2026	0.1021
	F EUR SATI (D)	EUR	LU3015123501	28/07/2025	31/07/2025	0.0813
				27/01/2026	30/01/2026	0.0794
	G2 EUR SATI (D)	EUR	LU1883322775	28/07/2025	31/07/2025	0.1110
				27/01/2026	30/01/2026	0.1032
	I2 EUR QTI (D)	EUR	LU1883323070	28/07/2025	31/07/2025	12.3426
				28/10/2025	31/10/2025	12.3426
				27/01/2026	30/01/2026	11.6171
				27/04/2026	30/04/2026	11.6171
	I2 GBP QD (D)	GBP	LU3374195421	30/06/2026	03/07/2026	1.0960
	M2 EUR HGD QTI (D)	EUR	LU1883323310	28/07/2025	31/07/2025	8.9013
				28/10/2025	31/10/2025	8.9013
				27/01/2026	30/01/2026	9.1027
				27/04/2026	30/04/2026	9.1027
	M2 EUR SATI (D)	EUR	LU2002722424	28/07/2025	31/07/2025	26.3398
				27/01/2026	30/01/2026	24.7811
	Q-D USD QTI (D)	USD	LU1883324045	28/07/2025	31/07/2025	0.5118
				28/10/2025	31/10/2025	0.5118
				27/01/2026	30/01/2026	0.5369
				27/04/2026	30/04/2026	0.5369
	R13 EUR AD (D)	EUR	LU2870883704	09/09/2025	12/09/2025	0.4200
	R2 EUR MTI (D)	EUR	LU1883324391	28/07/2025	31/07/2025	0.2108
				26/08/2025	29/08/2025	0.2108
				25/09/2025	30/09/2025	0.2108
				28/10/2025	31/10/2025	0.2108
				25/11/2025	28/11/2025	0.2108
				23/12/2025	31/12/2025	0.2108
				27/01/2026	30/01/2026	0.1976
				24/02/2026	27/02/2026	0.1976
				26/03/2026	31/03/2026	0.1976
				27/04/2026	30/04/2026	0.1976
				26/05/2026	29/05/2026	0.1976
				25/06/2026	30/06/2026	0.1976
	R2 EUR QTI (D)	EUR	LU1883324474	28/07/2025	31/07/2025	0.6013
				28/10/2025	31/10/2025	0.6013
				27/01/2026	30/01/2026	0.5635
				27/04/2026	30/04/2026	0.5635
	R2 GBP MTI (D)	GBP	LU1883324557	28/07/2025	31/07/2025	0.1743
				26/08/2025	29/08/2025	0.1743
				25/09/2025	30/09/2025	0.1743
				28/10/2025	31/10/2025	0.1743

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				25/11/2025	28/11/2025	0.1743
				23/12/2025	31/12/2025	0.1743
				27/01/2026	30/01/2026	0.1728
				24/02/2026	27/02/2026	0.1728
				26/03/2026	31/03/2026	0.1728
				27/04/2026	30/04/2026	0.1728
				26/05/2026	29/05/2026	0.1728
				25/06/2026	30/06/2026	0.1728
	R2 USD MTI (D)	USD	LU1883324631	28/07/2025	31/07/2025	0.2174
				26/08/2025	29/08/2025	0.2174
				25/09/2025	30/09/2025	0.2174
				28/10/2025	31/10/2025	0.2174
				25/11/2025	28/11/2025	0.2174
				23/12/2025	31/12/2025	0.2174
				27/01/2026	30/01/2026	0.2318
				24/02/2026	27/02/2026	0.2318
				26/03/2026	31/03/2026	0.2318
				27/04/2026	30/04/2026	0.2318
				26/05/2026	29/05/2026	0.2318
				25/06/2026	30/06/2026	0.2318
	R2 USD QTI (D)	USD	LU1883324714	28/07/2025	31/07/2025	0.5669
				28/10/2025	31/10/2025	0.5669
				27/01/2026	30/01/2026	0.6042
				27/04/2026	30/04/2026	0.6042
	U USD MTD3 (D)	USD	LU2596443569	01/07/2025	07/07/2025	0.3129
				01/08/2025	06/08/2025	0.3698
				01/09/2025	04/09/2025	0.3698
				01/10/2025	06/10/2025	0.3698
				03/11/2025	06/11/2025	0.3698
				01/12/2025	04/12/2025	0.3698
				02/01/2026	07/01/2026	0.3698
				02/02/2026	05/02/2026	0.3497
				02/03/2026	05/03/2026	0.3497
				01/04/2026	07/04/2026	0.3497
				04/05/2026	07/05/2026	0.3497
				01/06/2026	04/06/2026	0.3497
	X3 EUR QD (D)	EUR	LU2538405791	30/09/2025	03/10/2025	6.4987
				31/12/2025	06/01/2026	3.6440
				31/03/2026	07/04/2026	6.5986
				30/06/2026	03/07/2026	11.0164
Japan Equity Value	A2 EUR AD (D)	EUR	LU0557867800	09/09/2025	12/09/2025	0.2700
	A2 JPY AD (D)	JPY	LU0248702275	09/09/2025	12/09/2025	60.0000
Europe Equity Climate	A EUR AD (D)	EUR	LU1880406910	09/09/2025	12/09/2025	0.4900
	A USD AD (D)	USD	LU1883869031	09/09/2025	12/09/2025	0.0900
	A2 USD AD (D)	USD	LU1880407215	09/09/2025	12/09/2025	0.4200
	Z EUR AD (D)	EUR	LU1880408452	09/09/2025	12/09/2025	25.8900
US Equity Select	I USD AD (D)	USD	LU2643911642	09/09/2025	12/09/2025	4.5800
US Equity Research Value	I USD AD (D)	USD	LU1894684825	09/09/2025	12/09/2025	15.4300
	R USD AD (D)	USD	LU1894686440	09/09/2025	12/09/2025	0.5900
US Equity High Income	A2 HKD MTD3 (D)	HKD	LU3138719326	03/11/2025	06/11/2025	0.3987
				01/12/2025	04/12/2025	0.3987
				02/01/2026	07/01/2026	0.3987
				02/02/2026	05/02/2026	0.4003
				02/03/2026	05/03/2026	0.4003
				01/04/2026	08/04/2026	0.4003
				04/05/2026	07/05/2026	0.4003
				01/06/2026	04/06/2026	0.4003
	A2 USD MTD3 (D)	USD	LU3138720175	03/11/2025	06/11/2025	0.3987

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/12/2025	04/12/2025	0.3987
				02/01/2026	07/01/2026	0.3987
				02/02/2026	05/02/2026	0.3996
				02/03/2026	05/03/2026	0.3996
				01/04/2026	07/04/2026	0.3996
				04/05/2026	07/05/2026	0.3996
				01/06/2026	04/06/2026	0.3996
	E2 EUR QTD (D)	EUR	LU3208825912	01/04/2026	07/04/2026	0.1137
	F2 EUR QTD (D)	EUR	LU3208838220	01/04/2026	07/04/2026	0.1136
	G2 EUR QTD (D)	EUR	LU3208828932	01/04/2026	07/04/2026	0.1136
Asia Equity Focus	I2 USD AD (D)	USD	LU1880382806	09/09/2025	12/09/2025	12.0400
	M2 EUR AD (D)	EUR	LU1882445056	09/09/2025	12/09/2025	12.4500
China Equity	A EUR AD (D)	EUR	LU1880383101	09/09/2025	12/09/2025	0.0900
	A USD AD (D)	USD	LU1880383283	09/09/2025	12/09/2025	0.1000
	A2 USD AD (D)	USD	LU1880383440	09/09/2025	12/09/2025	0.0300
Emerging Europe Middle East and Africa	A USD AD (D)	USD	LU1882447771	09/09/2025	12/09/2025	0.4900
	C USD AD (D)	USD	LU1882448233	09/09/2025	12/09/2025	0.3200
Emerging Markets Equity Select	H USD QD (D)	USD	LU2386146786	30/09/2025	03/10/2025	3.6058
				31/12/2025	06/01/2026	4.4060
				30/06/2026	03/07/2026	5.4172
	Z USD QD (D)	USD	LU2386146943	30/09/2025	03/10/2025	3.0232
				31/12/2025	06/01/2026	3.7527
				31/03/2026	03/04/2026	4.4082
				30/06/2026	03/07/2026	8.3039
Emerging Markets Equity Focus	A EUR AD (D)	EUR	LU0552028341	09/09/2025	12/09/2025	0.9700
	A USD AD (D)	USD	LU0319686076	09/09/2025	12/09/2025	1.2100
Emerging World Equity	A EUR AD (D)	EUR	LU0557858213	09/09/2025	12/09/2025	0.3300
	A USD AD (D)	USD	LU0347592270	09/09/2025	12/09/2025	0.2800
Equity MENA	A USD AD (D)	USD	LU0568614084	09/09/2025	12/09/2025	2.6700
	I USD AD (D)	USD	LU0568613516	09/09/2025	12/09/2025	50.7700
Latin America Equity	A USD AD (D)	USD	LU0201602173	09/09/2025	12/09/2025	12.1700
	A2 USD AD (D)	USD	LU0823046577	09/09/2025	12/09/2025	11.7700
	I USD AD (D)	USD	LU0201602413	09/09/2025	12/09/2025	55.7600
	R USD AD (D)	USD	LU0823047112	09/09/2025	12/09/2025	3.3100
Euroland Equity Risk Parity	I EUR AD (D)	EUR	LU1328850521	09/09/2025	12/09/2025	37.6700
European Equity Conservative	A EUR AD (D)	EUR	LU0755949921	09/09/2025	12/09/2025	2.2400
	Z EUR AD (D)	EUR	LU1638831559	09/09/2025	12/09/2025	31.1500
Global Equity Conservative	A EUR AD (D)	EUR	LU0985951473	09/09/2025	12/09/2025	0.1300
	A USD AD (D)	USD	LU0801842716	09/09/2025	12/09/2025	0.1500
European Convertible Bond	A EUR AD (D)	EUR	LU0568615214	09/09/2025	12/09/2025	0.3000
	R EUR AD (D)	EUR	LU0987194825	09/09/2025	12/09/2025	0.9400
Montpensier Global Convertible Bond	A EUR AD (D)	EUR	LU0119109048	09/09/2025	12/09/2025	0.0100
Euro Aggregate Bond	A EUR AD (D)	EUR	LU0616241559	09/09/2025	12/09/2025	2.3300
	A2 EUR AD (D)	EUR	LU1103159619	09/09/2025	12/09/2025	1.8000
	A2 EUR MTD (D)	EUR	LU1882467613	01/07/2025	04/07/2025	0.0907
				01/08/2025	06/08/2025	0.0907
				01/09/2025	04/09/2025	0.0907
				01/10/2025	06/10/2025	0.0907
				03/11/2025	06/11/2025	0.0907
				01/12/2025	04/12/2025	0.0907
				02/01/2026	07/01/2026	0.0907
				02/02/2026	05/02/2026	0.1080
				02/03/2026	05/03/2026	0.1080
				01/04/2026	07/04/2026	0.1080
				04/05/2026	07/05/2026	0.1080
				01/06/2026	04/06/2026	0.1080
	A2 EUR QTD (D)	EUR	LU1882467704	01/07/2025	04/07/2025	0.2724
				01/10/2025	06/10/2025	0.2724

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.2724
				01/04/2026	07/04/2026	0.3242
	E2 EUR AD (D)	EUR	LU1882468181	09/09/2025	12/09/2025	0.1000
	E2 EUR QTD (D)	EUR	LU1882468264	01/07/2025	04/07/2025	0.0275
				01/10/2025	06/10/2025	0.0275
				02/01/2026	07/01/2026	0.0275
				01/04/2026	07/04/2026	0.0329
	F EUR AD (D)	EUR	LU1882468421	09/09/2025	12/09/2025	0.0700
	I2 EUR MTD2 (D)	EUR	LU0616240825	01/07/2025	04/07/2025	4.5976
				01/08/2025	06/08/2025	4.5976
				01/09/2025	04/09/2025	4.5976
				01/10/2025	06/10/2025	4.5976
				03/11/2025	06/11/2025	4.5976
				01/12/2025	04/12/2025	4.5976
				02/01/2026	07/01/2026	4.5976
				02/02/2026	05/02/2026	4.1007
				02/03/2026	05/03/2026	4.1007
				01/04/2026	07/04/2026	0.9463
				04/05/2026	07/05/2026	0.9463
				01/06/2026	04/06/2026	0.9463
	I2 EUR QTD (D)	EUR	LU1882468777	01/07/2025	04/07/2025	5.6352
				01/10/2025	06/10/2025	5.6352
				02/01/2026	07/01/2026	5.6352
				01/04/2026	07/04/2026	6.7490
	M2 EUR AD (D)	EUR	LU1882469155	09/09/2025	12/09/2025	23.1400
	M2 EUR QTD (D)	EUR	LU1882469239	01/07/2025	04/07/2025	5.6196
				01/10/2025	06/10/2025	5.6196
				02/01/2026	07/01/2026	5.6196
				01/04/2026	07/04/2026	6.7270
	R EUR AD (D)	EUR	LU0839528733	09/09/2025	12/09/2025	2.3000
	R2 EUR AD (D)	EUR	LU1882469403	09/09/2025	12/09/2025	1.1000
Euro Bond Income	A2 EUR AD (D)	EUR	LU1386074709	09/09/2025	12/09/2025	4.7500
	F2 EUR AD (D)	EUR	LU1386074964	09/09/2025	12/09/2025	4.7500
	G2 EUR AD (D)	EUR	LU1386074881	09/09/2025	12/09/2025	4.7500
	I2 EUR AD (D)	EUR	LU1386074618	09/09/2025	12/09/2025	4.7500
	M2 EUR AD (D)	EUR	LU2002724396	09/09/2025	12/09/2025	47.5000
	OR EUR MD (D)	EUR	LU3050821639	31/10/2025	05/11/2025	3.5570
				28/11/2025	03/12/2025	3.3047
				31/12/2025	06/01/2026	3.7091
				30/01/2026	04/02/2026	2.8858
				27/02/2026	04/03/2026	3.0590
				31/03/2026	07/04/2026	3.7027
				30/04/2026	06/05/2026	3.4553
				29/05/2026	03/06/2026	3.4228
				30/06/2026	03/07/2026	3.8034
	Q-A4 EUR AD (D)	EUR	LU1638825742	09/09/2025	12/09/2025	0.4750
Euro Corporate Bond Select	A EUR AD (D)	EUR	LU0119100179	09/09/2025	12/09/2025	0.3100
	A2 EUR AD (D)	EUR	LU0839529202	09/09/2025	12/09/2025	2.5600
	A2 EUR MTD (D)	EUR	LU1882469742	01/07/2025	04/07/2025	0.1136
				01/08/2025	06/08/2025	0.1136
				01/09/2025	04/09/2025	0.1136
				01/10/2025	06/10/2025	0.1136
				03/11/2025	06/11/2025	0.1136
				01/12/2025	04/12/2025	0.1136
				02/01/2026	07/01/2026	0.1136
				02/02/2026	05/02/2026	0.1137
				02/03/2026	05/03/2026	0.1137
				01/04/2026	07/04/2026	0.1137
				04/05/2026	07/05/2026	0.1137

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/06/2026	04/06/2026	0.1137
	A2 USD MTD (D)	USD	LU1882470161	01/07/2025	07/07/2025	0.1056
				01/08/2025	06/08/2025	0.1056
				01/09/2025	04/09/2025	0.1056
				01/10/2025	06/10/2025	0.1056
				03/11/2025	06/11/2025	0.1056
				01/12/2025	04/12/2025	0.1056
				02/01/2026	07/01/2026	0.1056
				02/02/2026	05/02/2026	0.1200
				02/03/2026	05/03/2026	0.1200
				01/04/2026	07/04/2026	0.1200
				04/05/2026	07/05/2026	0.1200
				01/06/2026	04/06/2026	0.1200
	E2 EUR QTD (D)	EUR	LU1882522060	01/07/2025	04/07/2025	0.0346
				01/10/2025	06/10/2025	0.0346
				02/01/2026	07/01/2026	0.0346
				01/04/2026	07/04/2026	0.0346
	I2 EUR AD (D)	EUR	LU1882472456	09/09/2025	12/09/2025	31.3200
	I2 EUR MTD2 (D)	EUR	LU0158083906	01/07/2025	04/07/2025	0.3991
				01/08/2025	06/08/2025	0.3991
				01/09/2025	04/09/2025	0.3991
				01/10/2025	06/10/2025	0.3991
				03/11/2025	06/11/2025	0.3991
				01/12/2025	04/12/2025	0.3991
				02/01/2026	07/01/2026	0.3991
				02/02/2026	05/02/2026	0.3484
				02/03/2026	05/03/2026	0.3484
				01/04/2026	07/04/2026	0.0653
				04/05/2026	07/05/2026	0.0653
				01/06/2026	04/06/2026	0.0653
	I2 EUR QTD (D)	EUR	LU1882472530	01/07/2025	04/07/2025	7.0632
				01/10/2025	06/10/2025	7.0632
				02/01/2026	07/01/2026	7.0632
				01/04/2026	07/04/2026	7.0982
	M2 EUR AD (D)	EUR	LU1882472886	09/09/2025	12/09/2025	30.8900
	M2 EUR QTD (D)	EUR	LU1882472969	01/07/2025	04/07/2025	7.6380
				01/10/2025	06/10/2025	7.6380
				02/01/2026	07/01/2026	7.6380
				01/04/2026	07/04/2026	7.6688
	R EUR AD (D)	EUR	LU0839529897	09/09/2025	12/09/2025	3.4000
Euro Government Bond Responsible	A EUR AD (D)	EUR	LU0518421978	09/09/2025	12/09/2025	1.5000
	A2 EUR AD (D)	EUR	LU1882473348	09/09/2025	12/09/2025	0.6100
	A2 EUR MTD (D)	EUR	LU1882473421	01/07/2025	04/07/2025	0.0704
				01/08/2025	06/08/2025	0.0704
				01/09/2025	04/09/2025	0.0704
				01/10/2025	06/10/2025	0.0704
				03/11/2025	06/11/2025	0.0704
				01/12/2025	04/12/2025	0.0704
				02/01/2026	07/01/2026	0.0704
				02/02/2026	05/02/2026	0.0947
				02/03/2026	05/03/2026	0.0947
				01/04/2026	07/04/2026	0.0947
				04/05/2026	07/05/2026	0.0947
				01/06/2026	04/06/2026	0.0947
	A2 USD MTD (D)	USD	LU1882473777	01/07/2025	07/07/2025	0.0647
				01/08/2025	06/08/2025	0.0647
				01/09/2025	04/09/2025	0.0647
				01/10/2025	06/10/2025	0.0647

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.0647
				01/12/2025	04/12/2025	0.0647
				02/01/2026	07/01/2026	0.0647
				02/02/2026	05/02/2026	0.0994
				02/03/2026	05/03/2026	0.0994
				01/04/2026	07/04/2026	0.0994
				04/05/2026	07/05/2026	0.0994
				01/06/2026	04/06/2026	0.0994
	C EUR MTD (D)	EUR	LU1882473934	01/07/2025	04/07/2025	0.0665
				01/08/2025	06/08/2025	0.0665
				01/09/2025	04/09/2025	0.0665
				01/10/2025	06/10/2025	0.0665
				03/11/2025	06/11/2025	0.0665
	C USD MTD (D)	USD	LU1882474155	01/07/2025	07/07/2025	0.0611
				01/08/2025	06/08/2025	0.0611
				01/09/2025	04/09/2025	0.0611
				01/10/2025	06/10/2025	0.0611
				03/11/2025	06/11/2025	0.0611
	E2 EUR QTD (D)	EUR	LU1882474312	01/07/2025	04/07/2025	0.0216
				01/10/2025	06/10/2025	0.0216
				02/01/2026	07/01/2026	0.0216
				01/04/2026	07/04/2026	0.0290
	M2 EUR QTD (D)	EUR	LU1882474742	01/07/2025	04/07/2025	4.3780
				01/10/2025	06/10/2025	4.3780
				02/01/2026	07/01/2026	4.3780
				01/04/2026	07/04/2026	5.9081
Impact Euro Corporate Short Term Green Bond	I EUR AD (D)	EUR	LU0945151065	09/09/2025	12/09/2025	27.3400
Strategic Bond	A EUR AD (D)	EUR	LU1882476010	09/09/2025	12/09/2025	2.5800
	A2 USD HMGI(D)	USD	LU3206526264	02/01/2026	07/01/2026	0.2747
				02/02/2026	05/02/2026	0.3421
				02/03/2026	05/03/2026	0.3114
				01/04/2026	07/04/2026	0.3694
				04/05/2026	07/05/2026	0.3763
				01/06/2026	04/06/2026	0.3657
	E2 EUR AD (D)	EUR	LU1882476366	09/09/2025	12/09/2025	0.2500
	E2 EUR QTD (D)	EUR	LU1882476440	01/07/2025	04/07/2025	0.0614
				01/10/2025	06/10/2025	0.0614
				02/01/2026	07/01/2026	0.0614
				01/04/2026	07/04/2026	0.0605
	F EUR AD (D)	EUR	LU1882476796	09/09/2025	12/09/2025	0.2300
	F EUR QTD (D)	EUR	LU1882476879	01/07/2025	04/07/2025	0.0566
				01/10/2025	06/10/2025	0.0566
				02/01/2026	07/01/2026	0.0566
				01/04/2026	07/04/2026	0.0554
	G EUR AD (D)	EUR	LU1894679072	09/09/2025	12/09/2025	0.2700
	G EUR QD (D)	EUR	LU1894679155	30/09/2025	03/10/2025	0.0627
				31/12/2025	06/01/2026	0.0562
				31/03/2026	07/04/2026	0.0602
				30/06/2026	03/07/2026	0.0643
	I2 EUR QD (D)	EUR	LU1883302744	30/09/2025	03/10/2025	13.1277
				31/12/2025	06/01/2026	11.9071
				31/03/2026	07/04/2026	12.6005
				30/06/2026	03/07/2026	13.3631
	M2 EUR AD (D)	EUR	LU1883303049	09/09/2025	12/09/2025	58.7600
Euro High Yield Bond	A EUR AD (D)	EUR	LU0119110996	09/09/2025	12/09/2025	0.4000
	A2 AUD HGD MTD3 (D)	AUD	LU2098274686	01/07/2025	04/07/2025	0.2027
				01/08/2025	06/08/2025	0.2027
				01/09/2025	04/09/2025	0.2027

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	0.2027
				03/11/2025	06/11/2025	0.2027
				01/12/2025	04/12/2025	0.2027
				02/01/2026	07/01/2026	0.2027
				02/02/2026	05/02/2026	0.2027
				02/03/2026	05/03/2026	0.2027
				01/04/2026	07/04/2026	0.2027
				04/05/2026	07/05/2026	0.2027
				01/06/2026	04/06/2026	0.2027
	A2 EUR MTD3 (D)	EUR	LU2098274769	01/07/2025	04/07/2025	0.1878
				01/08/2025	06/08/2025	0.1878
				01/09/2025	04/09/2025	0.1878
				01/10/2025	06/10/2025	0.1878
				03/11/2025	06/11/2025	0.1878
				01/12/2025	04/12/2025	0.1878
				02/01/2026	07/01/2026	0.1878
				02/02/2026	05/02/2026	0.1878
				02/03/2026	05/03/2026	0.1878
				01/04/2026	07/04/2026	0.1878
				04/05/2026	07/05/2026	0.1878
				01/06/2026	04/06/2026	0.1878
	A2 USD HGD MTD (D)	USD	LU1650130187	01/07/2025	07/07/2025	0.4814
				01/08/2025	06/08/2025	0.5033
				01/09/2025	04/09/2025	0.5033
				01/10/2025	06/10/2025	0.5033
				03/11/2025	06/11/2025	0.5033
				01/12/2025	04/12/2025	0.5033
				02/01/2026	07/01/2026	0.5033
				02/02/2026	05/02/2026	0.4799
				02/03/2026	05/03/2026	0.4799
				01/04/2026	07/04/2026	0.4799
				04/05/2026	07/05/2026	0.4799
				01/06/2026	04/06/2026	0.4799
	A2 USD HGD MTD3 (D)	USD	LU2098274843	01/07/2025	07/07/2025	0.2443
				01/08/2025	06/08/2025	0.2443
				01/09/2025	04/09/2025	0.2443
				01/10/2025	06/10/2025	0.2443
				03/11/2025	06/11/2025	0.2443
				01/12/2025	04/12/2025	0.2443
				02/01/2026	07/01/2026	0.2443
				02/02/2026	05/02/2026	0.2443
				02/03/2026	05/03/2026	0.2443
				01/04/2026	07/04/2026	0.2443
				04/05/2026	07/05/2026	0.2443
				01/06/2026	04/06/2026	0.2443
	A2 ZAR HGD MTD3 (D)	ZAR	LU2098274926	01/07/2025	04/07/2025	6.6685
				01/08/2025	06/08/2025	6.6685
				01/09/2025	04/09/2025	6.6685
				01/10/2025	06/10/2025	6.6685
				03/11/2025	06/11/2025	6.6685
				01/12/2025	04/12/2025	6.6685
				02/01/2026	07/01/2026	6.6685
				02/02/2026	05/02/2026	6.6685
				02/03/2026	05/03/2026	6.6685
				01/04/2026	07/04/2026	6.6685
				04/05/2026	07/05/2026	6.6685
				01/06/2026	04/06/2026	6.6685
	F EUR MTD (D)	EUR	LU2018719992	01/07/2025	04/07/2025	0.0142

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.0142
				01/09/2025	04/09/2025	0.0142
				01/10/2025	06/10/2025	0.0142
				03/11/2025	06/11/2025	0.0142
				01/12/2025	04/12/2025	0.0142
				02/01/2026	07/01/2026	0.0142
				02/02/2026	05/02/2026	0.0141
				02/03/2026	05/03/2026	0.0141
				01/04/2026	07/04/2026	0.0141
				04/05/2026	07/05/2026	0.0141
				01/06/2026	04/06/2026	0.0141
	F2 EUR MTD (D)	EUR	LU0906522494	01/07/2025	04/07/2025	0.2840
				01/08/2025	06/08/2025	0.2840
				01/09/2025	04/09/2025	0.2840
				01/10/2025	06/10/2025	0.2840
				03/11/2025	06/11/2025	0.2840
				01/12/2025	04/12/2025	0.2840
				02/01/2026	07/01/2026	0.2840
				02/02/2026	05/02/2026	0.2816
				02/03/2026	05/03/2026	0.2816
				01/04/2026	07/04/2026	0.2816
				04/05/2026	07/05/2026	0.2816
				01/06/2026	04/06/2026	0.2816
	G AUD HGD MTD (D)	AUD	LU1327396179	01/07/2025	04/07/2025	0.4884
				01/08/2025	06/08/2025	0.4884
				01/09/2025	04/09/2025	0.4884
				01/10/2025	06/10/2025	0.4884
				03/11/2025	06/11/2025	0.4884
				01/12/2025	04/12/2025	0.4884
				02/01/2026	07/01/2026	0.4884
				02/02/2026	05/02/2026	0.4884
				02/03/2026	05/03/2026	0.4884
				01/04/2026	07/04/2026	0.4884
				04/05/2026	07/05/2026	0.4884
				01/06/2026	04/06/2026	0.4884
	G EUR MTD (D)	EUR	LU0906522734	01/07/2025	04/07/2025	0.2923
				01/08/2025	06/08/2025	0.2923
				01/09/2025	04/09/2025	0.2923
				01/10/2025	06/10/2025	0.2923
				03/11/2025	06/11/2025	0.2923
				01/12/2025	04/12/2025	0.2923
				02/01/2026	07/01/2026	0.2923
				02/02/2026	05/02/2026	0.2911
				02/03/2026	05/03/2026	0.2911
				01/04/2026	07/04/2026	0.2911
				04/05/2026	07/05/2026	0.2911
				01/06/2026	04/06/2026	0.2911
	G USD HGD MTD (D)	USD	LU1327396336	01/07/2025	07/07/2025	0.4860
				01/08/2025	06/08/2025	0.4860
				01/09/2025	04/09/2025	0.4860
				01/10/2025	06/10/2025	0.4860
				03/11/2025	06/11/2025	0.4860
				01/12/2025	04/12/2025	0.4860
				02/01/2026	07/01/2026	0.4860
				02/02/2026	05/02/2026	0.4860
				02/03/2026	05/03/2026	0.4860
				01/04/2026	07/04/2026	0.4860
				04/05/2026	07/05/2026	0.4860

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/06/2026	04/06/2026	0.4860
	I EUR AD (D)	EUR	LU0194908405	09/09/2025	12/09/2025	47.4000
	I2 EUR MTD2 (D)	EUR	LU0187736193	01/07/2025	04/07/2025	0.1679
				01/08/2025	06/08/2025	0.1679
				01/09/2025	04/09/2025	0.1679
				01/10/2025	06/10/2025	0.1679
				03/11/2025	06/11/2025	0.1679
				01/12/2025	04/12/2025	0.1679
				02/01/2026	07/01/2026	0.1679
				02/02/2026	05/02/2026	0.1468
				02/03/2026	05/03/2026	0.1468
				01/04/2026	07/04/2026	0.0691
				04/05/2026	07/05/2026	0.0691
				01/06/2026	04/06/2026	0.0691
	I26 AUD HGD MTD2 (D)	AUD	LU3296802583	01/06/2026	04/06/2026	3.3000
	I26 JPY HGD MTD2 (D)	JPY	LU3296802237	01/06/2026	04/06/2026	417.0000
	I26 JPY MTD2 (D)	JPY	LU3296802666	01/06/2026	04/06/2026	250.0000
	I26 MXN HGD MTD2 (D)	MXN	LU3296802401	01/06/2026	04/06/2026	116.7000
	I26 TRY HGD MTD2 (D)	TRY	LU3296802070	01/06/2026	04/06/2026	166.7000
	I26 USD HGD MTD2 (D)	USD	LU3296802153	01/06/2026	04/06/2026	5.0000
	I26 ZAR HGD MTD2 (D)	ZAR	LU3296802310	01/06/2026	04/06/2026	41.7000
	U AUD HGD MTD3 (D)	AUD	LU2070304733	01/07/2025	04/07/2025	0.1922
				01/08/2025	06/08/2025	0.1922
				01/09/2025	04/09/2025	0.1922
				01/10/2025	06/10/2025	0.1922
				03/11/2025	06/11/2025	0.1922
				01/12/2025	04/12/2025	0.1922
				02/01/2026	07/01/2026	0.1922
				02/02/2026	05/02/2026	0.1922
				02/03/2026	05/03/2026	0.1922
				01/04/2026	07/04/2026	0.1922
				04/05/2026	07/05/2026	0.1922
				01/06/2026	04/06/2026	0.1922
	U EUR MTD3 (D)	EUR	LU2070304816	01/07/2025	04/07/2025	0.1779
				01/08/2025	06/08/2025	0.1779
				01/09/2025	04/09/2025	0.1779
				01/10/2025	06/10/2025	0.1779
				03/11/2025	06/11/2025	0.1779
				01/12/2025	04/12/2025	0.1779
				02/01/2026	07/01/2026	0.1779
				02/02/2026	05/02/2026	0.1779
				02/03/2026	05/03/2026	0.1779
				01/04/2026	07/04/2026	0.1779
				04/05/2026	07/05/2026	0.1779
				01/06/2026	04/06/2026	0.1779
	U USD HGD MTD3 (D)	USD	LU2070304907	01/07/2025	07/07/2025	0.2316
				01/08/2025	06/08/2025	0.2316
				01/09/2025	04/09/2025	0.2316
				01/10/2025	06/10/2025	0.2316
				03/11/2025	06/11/2025	0.2316
				01/12/2025	04/12/2025	0.2316
				02/01/2026	07/01/2026	0.2316
				02/02/2026	05/02/2026	0.2316
				02/03/2026	05/03/2026	0.2316
				01/04/2026	07/04/2026	0.2316
				04/05/2026	07/05/2026	0.2316
				01/06/2026	04/06/2026	0.2316
	U ZAR HGD MTD3 (D)	ZAR	LU2070305037	01/07/2025	04/07/2025	0.3149

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.3149
				01/09/2025	04/09/2025	0.3149
				01/10/2025	06/10/2025	0.3149
				03/11/2025	06/11/2025	0.3149
				01/12/2025	04/12/2025	0.3149
				02/01/2026	07/01/2026	0.3149
				02/02/2026	05/02/2026	0.3149
				02/03/2026	05/03/2026	0.3149
				01/04/2026	07/04/2026	0.3149
				04/05/2026	07/05/2026	0.3149
				01/06/2026	04/06/2026	0.3149
Euro High Yield Short Term Bond	A EUR AD (D)	EUR	LU0907331689	09/09/2025	12/09/2025	2.8300
	F EUR MTD (D)	EUR	LU2018720222	01/07/2025	04/07/2025	0.0153
				01/08/2025	06/08/2025	0.0153
				01/09/2025	04/09/2025	0.0153
				01/10/2025	06/10/2025	0.0153
				03/11/2025	06/11/2025	0.0153
				01/12/2025	04/12/2025	0.0153
				02/01/2026	07/01/2026	0.0153
				02/02/2026	05/02/2026	0.0167
				02/03/2026	05/03/2026	0.0167
				01/04/2026	07/04/2026	0.0167
				04/05/2026	07/05/2026	0.0167
				01/06/2026	04/06/2026	0.0167
	F2 EUR MTD (D)	EUR	LU0945157427	01/07/2025	04/07/2025	0.2793
				01/08/2025	06/08/2025	0.2793
				01/09/2025	04/09/2025	0.2793
				01/10/2025	06/10/2025	0.2793
				03/11/2025	06/11/2025	0.2793
				01/12/2025	04/12/2025	0.2793
				02/01/2026	07/01/2026	0.2793
				02/02/2026	05/02/2026	0.2755
				02/03/2026	05/03/2026	0.2755
				01/04/2026	07/04/2026	0.2755
				04/05/2026	07/05/2026	0.2755
				01/06/2026	04/06/2026	0.2755
	G EUR MTD (D)	EUR	LU0945157344	01/07/2025	04/07/2025	0.2897
				01/08/2025	06/08/2025	0.2897
				01/09/2025	04/09/2025	0.2897
				01/10/2025	06/10/2025	0.2897
				03/11/2025	06/11/2025	0.2897
				01/12/2025	04/12/2025	0.2897
				02/01/2026	07/01/2026	0.2897
				02/02/2026	05/02/2026	0.2871
				02/03/2026	05/03/2026	0.2871
				01/04/2026	07/04/2026	0.2871
				04/05/2026	07/05/2026	0.2871
				01/06/2026	04/06/2026	0.2871
	I EUR AD (D)	EUR	LU0907330871	09/09/2025	12/09/2025	35.3100
Euro Subordinated Bond Responsible	A2 EUR AD (D)	EUR	LU1328849432	09/09/2025	12/09/2025	4.8500
	I2 EUR AD (D)	EUR	LU2477812007	09/09/2025	12/09/2025	55.5100
	M2 EUR QTD (D)	EUR	LU2279408327	01/07/2025	04/07/2025	12.0586
				01/10/2025	06/10/2025	12.0586
				02/01/2026	07/01/2026	12.0586
				01/04/2026	07/04/2026	9.8435
	R2 EUR AD (D)	EUR	LU1328849861	09/09/2025	12/09/2025	5.6000
Global Subordinated Bond	A2 SGD HGD MGI (D)	SGD	LU2995469009	02/01/2026	07/01/2026	0.1050
				02/02/2026	05/02/2026	0.2151

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/03/2026	05/03/2026	0.2165
				01/04/2026	07/04/2026	0.2606
				04/05/2026	07/05/2026	0.2255
				01/06/2026	04/06/2026	0.2239
	A2 USD HGD MGI (D)	USD	LU2995468886	02/01/2026	07/01/2026	0.1052
				02/02/2026	05/02/2026	0.2170
				02/03/2026	05/03/2026	0.2159
				01/04/2026	07/04/2026	0.2616
				04/05/2026	07/05/2026	0.2275
				01/06/2026	04/06/2026	0.2254
	E2 EUR QTD (D)	EUR	LU1883334432	01/07/2025	04/07/2025	0.0654
				01/10/2025	06/10/2025	0.0654
				02/01/2026	07/01/2026	0.0654
				01/04/2026	07/04/2026	0.0529
	G EUR QTD (D)	EUR	LU2085676836	01/07/2025	04/07/2025	0.0569
				01/10/2025	06/10/2025	0.0569
				02/01/2026	07/01/2026	0.0569
				01/04/2026	07/04/2026	0.0459
	I2 EUR QD (D)	EUR	LU1883334606	30/09/2025	03/10/2025	12.6080
				31/12/2025	06/01/2026	12.7972
				31/03/2026	07/04/2026	12.9932
				30/06/2026	03/07/2026	13.1864
	J4 EUR QTD (D)	EUR	LU2237439273	01/07/2025	04/07/2025	12.7403
				01/10/2025	06/10/2025	12.7403
	M2 EUR QTD (D)	EUR	LU1883334945	01/07/2025	04/07/2025	13.6136
				01/10/2025	06/10/2025	13.6136
				02/01/2026	07/01/2026	13.6136
				01/04/2026	07/04/2026	11.1042
	Z EUR QD (D)	EUR	LU2085675432	30/09/2025	03/10/2025	14.8408
				31/12/2025	06/01/2026	15.0621
				31/03/2026	07/04/2026	15.2552
				30/06/2026	03/07/2026	15.4762
Pioneer Global High Yield Bond	A AUD HGD MTD3 (D)	AUD	LU1883834670	01/07/2025	04/07/2025	0.1563
				01/08/2025	06/08/2025	0.1563
				01/09/2025	04/09/2025	0.1563
				01/10/2025	06/10/2025	0.1563
				03/11/2025	06/11/2025	0.1563
				01/12/2025	04/12/2025	0.1563
				02/01/2026	07/01/2026	0.1563
				02/02/2026	05/02/2026	0.1468
				02/03/2026	05/03/2026	0.1468
				01/04/2026	07/04/2026	0.1468
				04/05/2026	07/05/2026	0.1468
				01/06/2026	04/06/2026	0.1468
	A EUR AD (D)	EUR	LU1883834910	09/09/2025	12/09/2025	2.8600
	A USD MGI (D)	USD	LU1883835305	01/07/2025	04/07/2025	0.1483
				01/08/2025	06/08/2025	0.1948
				01/09/2025	04/09/2025	0.1496
				01/10/2025	06/10/2025	0.1623
				03/11/2025	06/11/2025	0.1858
				01/12/2025	04/12/2025	0.1500
				02/01/2026	07/01/2026	0.1792
				02/02/2026	05/02/2026	0.1505
				02/03/2026	05/03/2026	0.1534
				01/04/2026	07/04/2026	0.1986
				04/05/2026	07/05/2026	0.1931
				01/06/2026	04/06/2026	0.1803
	A USD MTD (D)	USD	LU1883835131	01/07/2025	07/07/2025	0.1836

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.1836
				01/09/2025	04/09/2025	0.1836
				01/10/2025	06/10/2025	0.1836
				03/11/2025	06/11/2025	0.1836
				01/12/2025	04/12/2025	0.1836
				02/01/2026	07/01/2026	0.1836
				02/02/2026	05/02/2026	0.1985
				02/03/2026	05/03/2026	0.1985
				01/04/2026	07/04/2026	0.1985
				04/05/2026	07/05/2026	0.1985
				01/06/2026	04/06/2026	0.1985
	A USD MTD3 (D)	USD	LU1883835214	01/07/2025	07/07/2025	0.2316
				01/08/2025	06/08/2025	0.2316
				01/09/2025	04/09/2025	0.2316
				01/10/2025	06/10/2025	0.2316
				03/11/2025	06/11/2025	0.2316
				01/12/2025	04/12/2025	0.2316
				02/01/2026	07/01/2026	0.2316
				02/02/2026	05/02/2026	0.2170
				02/03/2026	05/03/2026	0.2170
				01/04/2026	07/04/2026	0.2170
				04/05/2026	07/05/2026	0.2170
				01/06/2026	04/06/2026	0.2170
	A ZAR HGD MTD3 (D)	ZAR	LU1883835487	01/07/2025	04/07/2025	3.7968
				01/08/2025	06/08/2025	3.7968
				01/09/2025	04/09/2025	3.7968
				01/10/2025	06/10/2025	3.7968
				03/11/2025	06/11/2025	3.7968
				01/12/2025	04/12/2025	3.7968
				02/01/2026	07/01/2026	3.7968
				02/02/2026	05/02/2026	3.2184
				02/03/2026	05/03/2026	3.2184
				01/04/2026	07/04/2026	3.2184
				04/05/2026	07/05/2026	3.2184
				01/06/2026	04/06/2026	3.2184
	A2 USD MD (D)	USD	LU2976323373	31/07/2025	05/08/2025	0.2377
				29/08/2025	03/09/2025	0.1710
				30/09/2025	03/10/2025	0.1851
				31/10/2025	05/11/2025	0.2275
				28/11/2025	03/12/2025	0.1772
				31/12/2025	06/01/2026	0.2082
				30/01/2026	04/02/2026	0.1730
				27/02/2026	04/03/2026	0.1840
				31/03/2026	03/04/2026	0.2436
				30/04/2026	06/05/2026	0.2435
				29/05/2026	03/06/2026	0.2274
				30/06/2026	03/07/2026	0.2676
	A2 USD MTD (D)	USD	LU3081002357	01/12/2025	04/12/2025	0.2188
				02/01/2026	07/01/2026	0.2188
				02/02/2026	05/02/2026	0.2306
				02/03/2026	05/03/2026	0.2306
				01/04/2026	07/04/2026	0.2306
				04/05/2026	07/05/2026	0.2306
				01/06/2026	04/06/2026	0.2306
	B AUD HGD MTD3 (D)	AUD	LU1883835560	01/07/2025	04/07/2025	0.4357
				01/08/2025	06/08/2025	0.4357
	B USD MGI (D)	USD	LU1883836022	01/07/2025	04/07/2025	0.2392
				01/08/2025	06/08/2025	0.3139

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/09/2025	04/09/2025	0.2408
				01/10/2025	06/10/2025	0.2611
				03/11/2025	06/11/2025	0.2988
				01/12/2025	04/12/2025	0.2410
				02/01/2026	07/01/2026	0.2876
				02/02/2026	05/02/2026	0.2414
				02/03/2026	05/03/2026	0.2459
				01/04/2026	07/04/2026	0.3181
				04/05/2026	07/05/2026	0.3092
				01/06/2026	04/06/2026	0.2885
	B USD MTD3 (D)	USD	LU1883835990	01/07/2025	07/07/2025	0.2262
				01/08/2025	06/08/2025	0.2262
				01/09/2025	04/09/2025	0.2262
				01/10/2025	06/10/2025	0.2262
				03/11/2025	06/11/2025	0.2262
				01/12/2025	04/12/2025	0.2262
				02/01/2026	07/01/2026	0.2262
				02/02/2026	05/02/2026	0.2100
				02/03/2026	05/03/2026	0.2100
				01/04/2026	07/04/2026	0.2100
				04/05/2026	07/05/2026	0.2100
				01/06/2026	04/06/2026	0.2100
	B ZAR HGD MTD3 (D)	ZAR	LU1883836295	01/07/2025	04/07/2025	12.3423
				01/08/2025	06/08/2025	12.3423
				01/09/2025	04/09/2025	12.3423
				01/10/2025	06/10/2025	12.3423
				03/11/2025	06/11/2025	12.3423
				01/12/2025	04/12/2025	12.3423
				02/01/2026	07/01/2026	12.3423
				02/02/2026	05/02/2026	10.3602
				02/03/2026	05/03/2026	10.3602
				01/04/2026	07/04/2026	10.3602
				04/05/2026	07/05/2026	10.3602
				01/06/2026	04/06/2026	10.3602
	C USD MTD (D)	USD	LU1883836535	01/07/2025	07/07/2025	0.1779
				01/08/2025	06/08/2025	0.1779
				01/09/2025	04/09/2025	0.1779
				01/10/2025	06/10/2025	0.1779
				03/11/2025	06/11/2025	0.1779
	E2 EUR QTD (D)	EUR	LU1883836709	01/07/2025	04/07/2025	0.0723
				01/10/2025	06/10/2025	0.0723
				02/01/2026	07/01/2026	0.0723
				01/04/2026	07/04/2026	0.0686
	F EUR QTD (D)	EUR	LU1883836964	01/07/2025	04/07/2025	0.0663
				01/10/2025	06/10/2025	0.0663
				02/01/2026	07/01/2026	0.0663
				01/04/2026	07/04/2026	0.0626
	G EUR HGD AD (D)	EUR	LU1894680674	09/09/2025	12/09/2025	0.2100
	M2 EUR AD (D)	EUR	LU1883837699	09/09/2025	12/09/2025	58.9300
	Q-D USD MTD (D)	USD	LU1883838150	01/07/2025	07/07/2025	0.2068
				01/08/2025	06/08/2025	0.2068
				01/09/2025	04/09/2025	0.2068
				01/10/2025	06/10/2025	0.2068
				03/11/2025	06/11/2025	0.2068
				01/12/2025	04/12/2025	0.2068
				02/01/2026	07/01/2026	0.2068
				02/02/2026	05/02/2026	0.2217
				02/03/2026	05/03/2026	0.2217

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/04/2026	07/04/2026	0.2217
				04/05/2026	07/05/2026	0.2217
				01/06/2026	04/06/2026	0.2217
	T ZAR HGD MTD3 (D)	ZAR	LU1883838747	01/07/2025	04/07/2025	3.8928
				01/08/2025	06/08/2025	3.8928
				01/09/2025	04/09/2025	3.8928
				01/10/2025	06/10/2025	3.8928
				03/11/2025	06/11/2025	3.8928
				01/12/2025	04/12/2025	3.8928
				02/01/2026	07/01/2026	3.8928
				02/02/2026	05/02/2026	3.2646
				02/03/2026	05/03/2026	3.2646
				01/04/2026	07/04/2026	3.2646
				04/05/2026	07/05/2026	3.2646
				01/06/2026	04/06/2026	3.2646
	U USD MTD3 (D)	USD	LU1883839042	01/07/2025	07/07/2025	0.4835
				01/08/2025	06/08/2025	0.4835
				01/09/2025	04/09/2025	0.4835
				01/10/2025	06/10/2025	0.4835
				03/11/2025	06/11/2025	0.4835
				01/12/2025	04/12/2025	0.4835
				02/01/2026	07/01/2026	0.4835
				02/02/2026	05/02/2026	0.4487
				02/03/2026	05/03/2026	0.4487
				01/04/2026	07/04/2026	0.4487
				04/05/2026	07/05/2026	0.4487
				01/06/2026	04/06/2026	0.4487
US High Yield Bond	A AUD HGD MTD3 (D)	AUD	LU1883861053	01/07/2025	04/07/2025	0.1913
				01/08/2025	06/08/2025	0.1913
				01/09/2025	04/09/2025	0.1913
				01/10/2025	06/10/2025	0.1913
				03/11/2025	06/11/2025	0.1913
				01/12/2025	04/12/2025	0.1913
				02/01/2026	07/01/2026	0.1913
				02/02/2026	05/02/2026	0.1913
				02/03/2026	05/03/2026	0.1913
				01/04/2026	07/04/2026	0.1913
				04/05/2026	07/05/2026	0.1913
				01/06/2026	04/06/2026	0.1913
	A EUR MTD (D)	EUR	LU1883861301	01/07/2025	04/07/2025	0.0210
				01/08/2025	06/08/2025	0.0210
				01/09/2025	04/09/2025	0.0210
				01/10/2025	06/10/2025	0.0210
				03/11/2025	06/11/2025	0.0210
				01/12/2025	04/12/2025	0.0210
				02/01/2026	07/01/2026	0.0210
				02/02/2026	05/02/2026	0.0196
				02/03/2026	05/03/2026	0.0196
				01/04/2026	07/04/2026	0.0196
				04/05/2026	07/05/2026	0.0196
				01/06/2026	04/06/2026	0.0196
	A USD MGI (D)	USD	LU1883861723	01/07/2025	04/07/2025	0.2259
				01/08/2025	06/08/2025	0.3309
				01/09/2025	04/09/2025	0.2281
				01/10/2025	06/10/2025	0.2870
				03/11/2025	06/11/2025	0.2889
				01/12/2025	04/12/2025	0.2443
				02/01/2026	07/01/2026	0.2789

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/02/2026	05/02/2026	0.2471
				02/03/2026	05/03/2026	0.2644
				01/04/2026	07/04/2026	0.3715
				04/05/2026	07/05/2026	0.2596
				01/06/2026	04/06/2026	0.2796
	A USD MTD (D)	USD	LU1883861566	01/07/2025	07/07/2025	0.0215
				01/08/2025	06/08/2025	0.0215
				01/09/2025	04/09/2025	0.0215
				01/10/2025	06/10/2025	0.0215
				03/11/2025	06/11/2025	0.0215
				01/12/2025	04/12/2025	0.0215
				02/01/2026	07/01/2026	0.0215
				02/02/2026	05/02/2026	0.0229
				02/03/2026	05/03/2026	0.0229
				01/04/2026	07/04/2026	0.0229
				04/05/2026	07/05/2026	0.0229
				01/06/2026	04/06/2026	0.0229
	A USD MTD3 (D)	USD	LU1883861640	01/07/2025	07/07/2025	0.2613
				01/08/2025	06/08/2025	0.2613
				01/09/2025	04/09/2025	0.2613
				01/10/2025	06/10/2025	0.2613
				03/11/2025	06/11/2025	0.2613
				01/12/2025	04/12/2025	0.2613
				02/01/2026	07/01/2026	0.2613
				02/02/2026	05/02/2026	0.2613
				02/03/2026	05/03/2026	0.2613
				01/04/2026	07/04/2026	0.2613
				04/05/2026	07/05/2026	0.2613
				01/06/2026	04/06/2026	0.2613
	A ZAR HGD MTD3 (D)	ZAR	LU1883861996	01/07/2025	04/07/2025	5.5108
				01/08/2025	06/08/2025	5.5108
				01/09/2025	04/09/2025	5.5108
				01/10/2025	06/10/2025	5.5108
				03/11/2025	06/11/2025	5.5108
				01/12/2025	04/12/2025	5.5108
				02/01/2026	07/01/2026	5.5108
				02/02/2026	05/02/2026	4.9167
				02/03/2026	05/03/2026	4.9167
				01/04/2026	07/04/2026	4.9167
				04/05/2026	07/05/2026	4.9167
				01/06/2026	04/06/2026	4.9167
	A2 USD MD (D)	USD	LU2976323290	31/07/2025	05/08/2025	0.2954
				29/08/2025	03/09/2025	0.1866
				30/09/2025	03/10/2025	0.2460
				31/10/2025	05/11/2025	0.2535
				28/11/2025	03/12/2025	0.2082
				31/12/2025	06/01/2026	0.2354
				30/01/2026	04/02/2026	0.2099
				27/02/2026	04/03/2026	0.2354
				31/03/2026	03/04/2026	0.3421
				30/04/2026	06/05/2026	0.2237
				29/05/2026	03/06/2026	0.2518
				30/06/2026	03/07/2026	0.3148
	A2 USD MTD (D)	USD	LU3081002514	01/12/2025	04/12/2025	0.2188
				02/01/2026	07/01/2026	0.2188
				02/02/2026	05/02/2026	0.2294
				02/03/2026	05/03/2026	0.2294
				01/04/2026	07/04/2026	0.2294

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				04/05/2026	07/05/2026	0.2294
				01/06/2026	04/06/2026	0.2294
	B AUD HGD MTD3 (D)	AUD	LU1883862028	01/07/2025	04/07/2025	0.1712
				01/08/2025	06/08/2025	0.1712
				01/09/2025	04/09/2025	0.1712
				01/10/2025	06/10/2025	0.1712
				03/11/2025	06/11/2025	0.1712
				01/12/2025	04/12/2025	0.1712
				02/01/2026	07/01/2026	0.1712
				02/02/2026	05/02/2026	0.1712
				02/03/2026	05/03/2026	0.1712
				01/04/2026	07/04/2026	0.1712
				04/05/2026	07/05/2026	0.1712
				01/06/2026	04/06/2026	0.1712
	B USD MGI (D)	USD	LU1883862614	01/07/2025	04/07/2025	0.1849
				01/08/2025	06/08/2025	0.2706
				01/09/2025	04/09/2025	0.1864
				01/10/2025	06/10/2025	0.2344
				03/11/2025	06/11/2025	0.2358
				01/12/2025	04/12/2025	0.1992
				02/01/2026	07/01/2026	0.2273
				02/02/2026	05/02/2026	0.2012
				02/03/2026	05/03/2026	0.2151
				01/04/2026	07/04/2026	0.3021
				04/05/2026	07/05/2026	0.2110
				01/06/2026	04/06/2026	0.2271
	B USD MTD3 (D)	USD	LU1883862531	01/07/2025	07/07/2025	0.2492
				01/08/2025	06/08/2025	0.2492
				01/09/2025	04/09/2025	0.2492
				01/10/2025	06/10/2025	0.2492
				03/11/2025	06/11/2025	0.2492
				01/12/2025	04/12/2025	0.2492
				02/01/2026	07/01/2026	0.2492
				02/02/2026	05/02/2026	0.2492
				02/03/2026	05/03/2026	0.2492
				01/04/2026	07/04/2026	0.2492
				04/05/2026	07/05/2026	0.2492
				01/06/2026	04/06/2026	0.2492
	B ZAR HGD MTD3 (D)	ZAR	LU1883862705	01/07/2025	04/07/2025	5.1208
				01/08/2025	06/08/2025	5.1208
				01/09/2025	04/09/2025	5.1208
				01/10/2025	06/10/2025	5.1208
				03/11/2025	06/11/2025	5.1208
				01/12/2025	04/12/2025	5.1208
				02/01/2026	07/01/2026	5.1208
				02/02/2026	05/02/2026	4.5108
				02/03/2026	05/03/2026	4.5108
				01/04/2026	07/04/2026	4.5108
				04/05/2026	07/05/2026	4.5108
				01/06/2026	04/06/2026	4.5108
	C USD MTD (D)	USD	LU1883863182	01/07/2025	07/07/2025	0.0206
				01/08/2025	06/08/2025	0.0206
				01/09/2025	04/09/2025	0.0206
				01/10/2025	06/10/2025	0.0206
				03/11/2025	06/11/2025	0.0206
	I2 USD QD (D)	USD	LU1883863935	30/09/2025	03/10/2025	16.8620
				31/12/2025	06/01/2026	16.2077
	P2 USD MTD (D)	USD	LU1883864313	01/07/2025	07/07/2025	0.2006

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.2006
				01/09/2025	04/09/2025	0.2006
				01/10/2025	06/10/2025	0.2006
				03/11/2025	06/11/2025	0.2006
				01/12/2025	04/12/2025	0.2006
				02/01/2026	07/01/2026	0.2006
				02/02/2026	05/02/2026	0.2151
				02/03/2026	05/03/2026	0.2151
				01/04/2026	07/04/2026	0.2151
				04/05/2026	07/05/2026	0.2151
				01/06/2026	04/06/2026	0.2151
	Q-D USD MTD (D)	USD	LU1883864404	01/07/2025	07/07/2025	0.2416
				01/08/2025	06/08/2025	0.2416
				01/09/2025	04/09/2025	0.2416
				01/10/2025	06/10/2025	0.2416
				03/11/2025	06/11/2025	0.2416
				01/12/2025	04/12/2025	0.2416
				02/01/2026	07/01/2026	0.2416
				02/02/2026	05/02/2026	0.2552
				02/03/2026	05/03/2026	0.2552
				01/04/2026	07/04/2026	0.2552
				04/05/2026	07/05/2026	0.2552
				01/06/2026	04/06/2026	0.2552
	T AUD HGD MTD3 (D)	AUD	LU1883864826	01/07/2025	04/07/2025	0.1847
				01/08/2025	06/08/2025	0.1847
				01/09/2025	04/09/2025	0.1847
				01/10/2025	06/10/2025	0.1847
				03/11/2025	06/11/2025	0.1847
				01/12/2025	04/12/2025	0.1847
				02/01/2026	07/01/2026	0.1847
				02/02/2026	05/02/2026	0.1847
				02/03/2026	05/03/2026	0.1847
				01/04/2026	07/04/2026	0.1847
				04/05/2026	07/05/2026	0.1847
				01/06/2026	04/06/2026	0.1847
	T ZAR HGD MTD3 (D)	ZAR	LU1883865476	01/07/2025	04/07/2025	5.3565
				01/08/2025	06/08/2025	5.3565
				01/09/2025	04/09/2025	5.3565
				01/10/2025	06/10/2025	5.3565
				03/11/2025	06/11/2025	5.3565
				01/12/2025	04/12/2025	5.3565
				02/01/2026	07/01/2026	5.3565
				02/02/2026	05/02/2026	4.7124
				02/03/2026	05/03/2026	4.7124
				01/04/2026	07/04/2026	4.7124
				04/05/2026	07/05/2026	4.7124
				01/06/2026	04/06/2026	4.7124
	U AUD HGD MTD3 (D)	AUD	LU1883865559	01/07/2025	04/07/2025	0.1802
				01/08/2025	06/08/2025	0.1802
				01/09/2025	04/09/2025	0.1802
				01/10/2025	06/10/2025	0.1802
				03/11/2025	06/11/2025	0.1802
				01/12/2025	04/12/2025	0.1802
				02/01/2026	07/01/2026	0.1802
				02/02/2026	05/02/2026	0.1802
				02/03/2026	05/03/2026	0.1802
				01/04/2026	07/04/2026	0.1802
				04/05/2026	07/05/2026	0.1802

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/06/2026	04/06/2026	0.1802
	U USD MGI (D)	USD	LU1883865807	01/07/2025	04/07/2025	0.2535
				01/08/2025	06/08/2025	0.3711
				01/09/2025	04/09/2025	0.2557
				01/10/2025	06/10/2025	0.3214
				03/11/2025	06/11/2025	0.3233
				01/12/2025	04/12/2025	0.2732
				02/01/2026	07/01/2026	0.3117
				02/02/2026	05/02/2026	0.2760
				02/03/2026	05/03/2026	0.2950
				01/04/2026	07/04/2026	0.4143
				04/05/2026	07/05/2026	0.2893
				01/06/2026	04/06/2026	0.3113
	U USD MTD3 (D)	USD	LU1883865716	01/07/2025	07/07/2025	0.4006
				01/08/2025	06/08/2025	0.4006
				01/09/2025	04/09/2025	0.4006
				01/10/2025	06/10/2025	0.4006
				03/11/2025	06/11/2025	0.4006
				01/12/2025	04/12/2025	0.4006
				02/01/2026	07/01/2026	0.4006
				02/02/2026	05/02/2026	0.4006
				02/03/2026	05/03/2026	0.4006
				01/04/2026	07/04/2026	0.4006
				04/05/2026	07/05/2026	0.4006
				01/06/2026	04/06/2026	0.4006
	U ZAR HGD MTD3 (D)	ZAR	LU1883865989	01/07/2025	04/07/2025	5.2977
				01/08/2025	06/08/2025	5.2977
				01/09/2025	04/09/2025	5.2977
				01/10/2025	06/10/2025	5.2977
				03/11/2025	06/11/2025	5.2977
				01/12/2025	04/12/2025	5.2977
				02/01/2026	07/01/2026	5.2977
				02/02/2026	05/02/2026	4.6592
				02/03/2026	05/03/2026	4.6592
				01/04/2026	07/04/2026	4.6592
				04/05/2026	07/05/2026	4.6592
				01/06/2026	04/06/2026	4.6592
Global Aggregate Bond	A EUR AD (D)	EUR	LU0557861357	09/09/2025	12/09/2025	3.9200
	A EUR HGD AD (D)	EUR	LU0906524276	09/09/2025	12/09/2025	2.2500
	A EUR MTD (D)	EUR	LU1327396765	01/07/2025	04/07/2025	0.4093
				01/08/2025	06/08/2025	0.4093
				01/09/2025	04/09/2025	0.4093
				01/10/2025	06/10/2025	0.4093
				03/11/2025	06/11/2025	0.4093
				01/12/2025	04/12/2025	0.4093
				02/01/2026	07/01/2026	0.4093
				02/02/2026	05/02/2026	0.3291
				02/03/2026	05/03/2026	0.3291
				01/04/2026	07/04/2026	0.3291
				04/05/2026	07/05/2026	0.3291
				01/06/2026	04/06/2026	0.3291
	A USD AD (D)	USD	LU0319688288	09/09/2025	12/09/2025	3.2800
	A USD MTD (D)	USD	LU0906524433	01/07/2025	07/07/2025	0.3837
				01/08/2025	06/08/2025	0.3837
				01/09/2025	04/09/2025	0.3837
				01/10/2025	06/10/2025	0.3837
				03/11/2025	06/11/2025	0.3837
				01/12/2025	04/12/2025	0.3837

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.3837
				02/02/2026	05/02/2026	0.3515
				02/03/2026	05/03/2026	0.3515
				01/04/2026	07/04/2026	0.3515
				04/05/2026	07/05/2026	0.3515
				01/06/2026	04/06/2026	0.3515
	A2 EUR AD (D)	EUR	LU2070309617	09/09/2025	12/09/2025	1.1700
	A2 EUR MTD (D)	EUR	LU1883316454	01/07/2025	04/07/2025	0.2139
				01/08/2025	06/08/2025	0.2139
				01/09/2025	04/09/2025	0.2139
				01/10/2025	06/10/2025	0.2139
				03/11/2025	06/11/2025	0.2139
				01/12/2025	04/12/2025	0.2139
				02/01/2026	07/01/2026	0.2139
				02/02/2026	05/02/2026	0.1727
				02/03/2026	05/03/2026	0.1727
				01/04/2026	07/04/2026	0.1727
				04/05/2026	07/05/2026	0.1727
				01/06/2026	04/06/2026	0.1727
	A2 SGD HGD MTD (D)	SGD	LU1049752089	01/07/2025	04/07/2025	0.3570
				01/08/2025	06/08/2025	0.3570
				01/09/2025	04/09/2025	0.3570
				01/10/2025	06/10/2025	0.3570
				03/11/2025	06/11/2025	0.3570
				01/12/2025	04/12/2025	0.3570
				02/01/2026	07/01/2026	0.3570
				02/02/2026	05/02/2026	0.3198
				02/03/2026	05/03/2026	0.3198
				01/04/2026	07/04/2026	0.3198
				04/05/2026	07/05/2026	0.3198
				01/06/2026	04/06/2026	0.3198
	A2 SGD MTD (D)	SGD	LU1327396922	01/07/2025	04/07/2025	0.3831
				01/08/2025	06/08/2025	0.3831
				01/09/2025	04/09/2025	0.3831
				01/10/2025	06/10/2025	0.3831
				03/11/2025	06/11/2025	0.3831
				01/12/2025	04/12/2025	0.3831
				02/01/2026	07/01/2026	0.3831
				02/02/2026	05/02/2026	0.3312
				02/03/2026	05/03/2026	0.3312
				01/04/2026	07/04/2026	0.3312
				04/05/2026	07/05/2026	0.3312
				01/06/2026	04/06/2026	0.3312
	A2 USD MTD (D)	USD	LU1049752162	01/07/2025	07/07/2025	0.3837
				01/08/2025	06/08/2025	0.3837
				01/09/2025	04/09/2025	0.3837
				01/10/2025	06/10/2025	0.3837
				03/11/2025	06/11/2025	0.3837
				01/12/2025	04/12/2025	0.3837
				02/01/2026	07/01/2026	0.3837
				02/02/2026	05/02/2026	0.3525
				02/03/2026	05/03/2026	0.3525
				01/04/2026	07/04/2026	0.3525
				04/05/2026	07/05/2026	0.3525
				01/06/2026	04/06/2026	0.3525
	B USD MTD (D)	USD	LU1883316702	01/07/2025	07/07/2025	0.1850
				01/08/2025	06/08/2025	0.1850
				01/09/2025	04/09/2025	0.1850

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	0.1850
				03/11/2025	06/11/2025	0.1850
				01/12/2025	04/12/2025	0.1850
				02/01/2026	07/01/2026	0.1850
				02/02/2026	05/02/2026	0.1682
				02/03/2026	05/03/2026	0.1682
				01/04/2026	07/04/2026	0.1682
				04/05/2026	07/05/2026	0.1682
				01/06/2026	04/06/2026	0.1682
	C USD MTD (D)	USD	LU1883317189	01/07/2025	07/07/2025	0.1850
				01/08/2025	06/08/2025	0.1850
				01/09/2025	04/09/2025	0.1850
				01/10/2025	06/10/2025	0.1850
				03/11/2025	06/11/2025	0.1850
	E2 EUR QTD (D)	EUR	LU1883317346	01/07/2025	04/07/2025	0.0651
				01/10/2025	06/10/2025	0.0651
				02/01/2026	07/01/2026	0.0651
				01/04/2026	07/04/2026	0.0439
	F EUR HGD MTD (D)	EUR	LU2018719646	01/07/2025	04/07/2025	0.0166
				01/08/2025	06/08/2025	0.0166
				01/09/2025	04/09/2025	0.0166
				01/10/2025	06/10/2025	0.0166
				03/11/2025	06/11/2025	0.0166
				01/12/2025	04/12/2025	0.0166
				02/01/2026	07/01/2026	0.0166
				02/02/2026	05/02/2026	0.0123
				02/03/2026	05/03/2026	0.0123
				01/04/2026	07/04/2026	0.0123
				04/05/2026	07/05/2026	0.0123
				01/06/2026	04/06/2026	0.0123
	F2 EUR HGD MTD (D)	EUR	LU0613077709	01/07/2025	04/07/2025	0.3024
				01/08/2025	06/08/2025	0.3024
				01/09/2025	04/09/2025	0.3024
				01/10/2025	06/10/2025	0.3024
				03/11/2025	06/11/2025	0.3024
				01/12/2025	04/12/2025	0.3024
				02/01/2026	07/01/2026	0.3024
				02/02/2026	05/02/2026	0.2253
				02/03/2026	05/03/2026	0.2253
				01/04/2026	07/04/2026	0.2253
				04/05/2026	07/05/2026	0.2253
				01/06/2026	04/06/2026	0.2253
	F2 USD MTD (D)	USD	LU1250884811	01/07/2025	07/07/2025	0.3782
				01/08/2025	06/08/2025	0.3782
				01/09/2025	04/09/2025	0.3782
				01/10/2025	06/10/2025	0.3782
				03/11/2025	06/11/2025	0.3782
				01/12/2025	04/12/2025	0.3782
				02/01/2026	07/01/2026	0.3782
				02/02/2026	05/02/2026	0.2881
				02/03/2026	05/03/2026	0.2881
				01/04/2026	07/04/2026	0.2881
				04/05/2026	07/05/2026	0.2881
				01/06/2026	04/06/2026	0.2881
	G EUR HGD MTD (D)	EUR	LU0613077295	01/07/2025	04/07/2025	0.3157
				01/08/2025	06/08/2025	0.3157
				01/09/2025	04/09/2025	0.3157
				01/10/2025	06/10/2025	0.3157

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.3157
				01/12/2025	04/12/2025	0.3157
				02/01/2026	07/01/2026	0.3157
				02/02/2026	05/02/2026	0.2352
				02/03/2026	05/03/2026	0.2352
				01/04/2026	07/04/2026	0.2352
				04/05/2026	07/05/2026	0.2352
				01/06/2026	04/06/2026	0.2352
	G EUR HGD QTD (D)	EUR	LU1706545289	01/07/2025	04/07/2025	1.0024
				01/10/2025	06/10/2025	1.0024
				02/01/2026	07/01/2026	1.0024
				01/04/2026	07/04/2026	0.7469
	G GBP HGD AD (D)	GBP	LU0797053575	09/09/2025	12/09/2025	2.3200
	G USD MTD (D)	USD	LU1327397060	01/07/2025	07/07/2025	0.3766
				01/08/2025	06/08/2025	0.3766
				01/09/2025	04/09/2025	0.3766
				01/10/2025	06/10/2025	0.3766
				03/11/2025	06/11/2025	0.3766
				01/12/2025	04/12/2025	0.3766
				02/01/2026	07/01/2026	0.3766
				02/02/2026	05/02/2026	0.2870
				02/03/2026	05/03/2026	0.2870
				01/04/2026	07/04/2026	0.2870
				04/05/2026	07/05/2026	0.2870
				01/06/2026	04/06/2026	0.2870
	I CAD HGD AD (D)	CAD	LU0906524789	09/09/2025	12/09/2025	32.8800
	I EUR AD (D)	EUR	LU0839535860	09/09/2025	12/09/2025	33.7300
	I EUR HGD AD (D)	EUR	LU0987191722	09/09/2025	12/09/2025	25.9000
	I GBP HGD AD (D)	GBP	LU0987191649	09/09/2025	12/09/2025	28.7900
	I USD AD (D)	USD	LU0319687710	09/09/2025	12/09/2025	35.8000
	I USD MTD (D)	USD	LU1327396419	01/07/2025	07/07/2025	4.1049
				01/08/2025	06/08/2025	4.1049
				01/09/2025	04/09/2025	4.1049
				01/10/2025	06/10/2025	4.1049
				03/11/2025	06/11/2025	4.1049
				01/12/2025	04/12/2025	4.1049
				02/01/2026	07/01/2026	4.1049
				02/02/2026	05/02/2026	3.7741
				02/03/2026	05/03/2026	3.7741
				01/04/2026	07/04/2026	3.7741
				04/05/2026	07/05/2026	3.7741
				01/06/2026	04/06/2026	3.7741
	I2 GBP QD (D)	GBP	LU2031983880	30/09/2025	03/10/2025	8.3040
				31/12/2025	06/01/2026	8.5940
				31/03/2026	07/04/2026	7.8000
				30/06/2026	03/07/2026	8.9800
	I2 USD AD (D)	USD	LU2330497350	09/09/2025	12/09/2025	31.0000
	I2 USD MTD (D)	USD	LU2330497434	01/07/2025	07/07/2025	3.8353
				01/08/2025	06/08/2025	3.8353
				01/09/2025	04/09/2025	3.8353
				01/10/2025	06/10/2025	3.8353
	M2 EUR HGD AD (D)	EUR	LU2002721616	09/09/2025	12/09/2025	26.1400
	M2 EUR HGD QTD (D)	EUR	LU1883318070	01/07/2025	04/07/2025	10.9714
				01/10/2025	06/10/2025	10.9714
				02/01/2026	07/01/2026	10.9714
				01/04/2026	07/04/2026	8.2632
	M2 EUR QTD (D)	EUR	LU1883318153	01/07/2025	04/07/2025	13.3589
				01/10/2025	06/10/2025	13.3589

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	13.3589
				01/04/2026	07/04/2026	9.0462
	OR USD AD (D)	USD	LU1392371701	09/09/2025	12/09/2025	39.2700
	Q-R GBP AD (D)	GBP	LU0839533816	09/09/2025	12/09/2025	3.9100
	Q-R GBP HGD AD (D)	GBP	LU0906524946	09/09/2025	12/09/2025	2.7900
	R CHF HGD AD (D)	CHF	LU1873222944	09/09/2025	12/09/2025	2.4300
	R EUR AD (D)	EUR	LU1327397227	09/09/2025	12/09/2025	3.3200
	R EUR HGD AD (D)	EUR	LU0839534384	09/09/2025	12/09/2025	2.6200
	R USD AD (D)	USD	LU0839534970	09/09/2025	12/09/2025	3.3800
	X EUR HGD AD (D)	EUR	LU2085676323	09/09/2025	12/09/2025	30.3300
Global Government Bond	A EUR AD (D)	EUR	LU0557861944	09/09/2025	12/09/2025	1.9200
	A USD AD (D)	USD	LU0119133691	09/09/2025	12/09/2025	0.2500
	A2 USD AD (D)	USD	LU0839533220	09/09/2025	12/09/2025	0.2400
	F EUR HGD MTD (D)	EUR	LU2018722194	01/07/2025	04/07/2025	0.0109
				01/08/2025	06/08/2025	0.0109
				01/09/2025	04/09/2025	0.0109
				01/10/2025	06/10/2025	0.0109
				03/11/2025	06/11/2025	0.0109
				01/12/2025	04/12/2025	0.0109
				02/01/2026	07/01/2026	0.0109
				02/02/2026	05/02/2026	0.0096
				02/03/2026	05/03/2026	0.0096
				01/04/2026	07/04/2026	0.0096
				04/05/2026	07/05/2026	0.0096
				01/06/2026	04/06/2026	0.0096
	F2 EUR HGD MTD (D)	EUR	LU0613078343	01/07/2025	04/07/2025	0.1791
				01/08/2025	06/08/2025	0.1791
				01/09/2025	04/09/2025	0.1791
				01/10/2025	06/10/2025	0.1791
				03/11/2025	06/11/2025	0.1791
				01/12/2025	04/12/2025	0.1791
				02/01/2026	07/01/2026	0.1791
				02/02/2026	05/02/2026	0.1583
				02/03/2026	05/03/2026	0.1583
				01/04/2026	07/04/2026	0.1583
				04/05/2026	07/05/2026	0.1583
				01/06/2026	04/06/2026	0.1583
	G EUR HGD MTD (D)	EUR	LU0613078186	01/07/2025	04/07/2025	0.1789
				01/08/2025	06/08/2025	0.1789
				01/09/2025	04/09/2025	0.1789
				01/10/2025	06/10/2025	0.1789
				03/11/2025	06/11/2025	0.1789
				01/12/2025	04/12/2025	0.1789
				02/01/2026	07/01/2026	0.1789
				02/02/2026	05/02/2026	0.1587
				02/03/2026	05/03/2026	0.1587
				01/04/2026	07/04/2026	0.1587
				04/05/2026	07/05/2026	0.1587
				01/06/2026	04/06/2026	0.1587
	Q-I15 EUR AD (D)	EUR	LU0228160049	09/09/2025	12/09/2025	20.8900
Global Bond Income	A2 HKD MTD3 (D)	HKD	LU3023903985	01/08/2025	06/08/2025	0.2866
				01/09/2025	04/09/2025	0.2866
				01/10/2025	06/10/2025	0.2866
				03/11/2025	06/11/2025	0.2866
				01/12/2025	04/12/2025	0.2866
				02/01/2026	07/01/2026	0.2866
				02/02/2026	05/02/2026	0.2632
				02/03/2026	05/03/2026	0.2632

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/04/2026	08/04/2026	0.2632
				04/05/2026	07/05/2026	0.2632
				01/06/2026	04/06/2026	0.2632
	A2 USD MTD3 (D)	USD	LU3023903803	01/08/2025	06/08/2025	0.2866
				01/09/2025	04/09/2025	0.2866
				01/10/2025	06/10/2025	0.2866
				03/11/2025	06/11/2025	0.2866
				01/12/2025	04/12/2025	0.2866
				02/01/2026	07/01/2026	0.2866
				02/02/2026	05/02/2026	0.2654
				02/03/2026	05/03/2026	0.2654
				01/04/2026	07/04/2026	0.2654
				04/05/2026	07/05/2026	0.2654
				01/06/2026	04/06/2026	0.2654
	E2 EUR QTD (D)	EUR	LU3023900536	01/10/2025	06/10/2025	0.0813
				02/01/2026	07/01/2026	0.0813
				01/04/2026	07/04/2026	0.0701
Global Corporate Bond	A EUR AD (D)	EUR	LU0557863130	09/09/2025	12/09/2025	4.6100
	A EUR HGD MTD (D)	EUR	LU0906525240	01/07/2025	04/07/2025	0.3024
				01/08/2025	06/08/2025	0.3024
				01/09/2025	04/09/2025	0.3024
				01/10/2025	06/10/2025	0.3024
				03/11/2025	06/11/2025	0.3024
				01/12/2025	04/12/2025	0.3024
				02/01/2026	07/01/2026	0.3024
				02/02/2026	05/02/2026	0.2994
				02/03/2026	05/03/2026	0.2994
				01/04/2026	07/04/2026	0.2994
				04/05/2026	07/05/2026	0.2994
				01/06/2026	04/06/2026	0.2994
	A USD AD (D)	USD	LU0319688874	09/09/2025	12/09/2025	4.2000
	A2 JPY HGD MTD3 (D)	JPY	LU2976322052	01/07/2025	04/07/2025	50.0000
				01/08/2025	06/08/2025	50.0000
				01/09/2025	04/09/2025	50.0000
				01/10/2025	06/10/2025	50.0000
				03/11/2025	06/11/2025	50.0000
				01/12/2025	04/12/2025	50.0000
				02/01/2026	07/01/2026	50.0000
				02/02/2026	05/02/2026	50.0000
				02/03/2026	05/03/2026	50.0000
				01/04/2026	07/04/2026	50.0000
				04/05/2026	07/05/2026	50.0000
				01/06/2026	04/06/2026	50.0000
	A2 USD MTD3 (D)	USD	LU2976321914	01/07/2025	07/07/2025	0.2500
				01/08/2025	06/08/2025	0.2500
				01/09/2025	04/09/2025	0.2500
				01/10/2025	06/10/2025	0.2500
				03/11/2025	06/11/2025	0.2500
				01/12/2025	04/12/2025	0.2500
				02/01/2026	07/01/2026	0.2500
				02/02/2026	05/02/2026	0.2500
				02/03/2026	05/03/2026	0.2500
				01/04/2026	07/04/2026	0.2500
				04/05/2026	07/05/2026	0.2500
				01/06/2026	04/06/2026	0.2500
	F EUR HGD MTD (D)	EUR	LU2018722780	01/07/2025	04/07/2025	0.0161
				01/08/2025	06/08/2025	0.0161
				01/09/2025	04/09/2025	0.0161

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	0.0161
				03/11/2025	06/11/2025	0.0161
				01/12/2025	04/12/2025	0.0161
				02/01/2026	07/01/2026	0.0161
				02/02/2026	05/02/2026	0.0159
				02/03/2026	05/03/2026	0.0159
				01/04/2026	07/04/2026	0.0159
				04/05/2026	07/05/2026	0.0159
				01/06/2026	04/06/2026	0.0159
	F2 EUR HGD MTD (D)	EUR	LU1103153091	01/07/2025	04/07/2025	0.2821
				01/08/2025	06/08/2025	0.2821
				01/09/2025	04/09/2025	0.2821
				01/10/2025	06/10/2025	0.2821
				03/11/2025	06/11/2025	0.2821
				01/12/2025	04/12/2025	0.2821
				02/01/2026	07/01/2026	0.2821
				02/02/2026	05/02/2026	0.2780
				02/03/2026	05/03/2026	0.2780
				01/04/2026	07/04/2026	0.2780
				04/05/2026	07/05/2026	0.2780
				01/06/2026	04/06/2026	0.2780
	G EUR HGD MTD (D)	EUR	LU1103152879	01/07/2025	04/07/2025	0.2973
				01/08/2025	06/08/2025	0.2973
				01/09/2025	04/09/2025	0.2973
				01/10/2025	06/10/2025	0.2973
				03/11/2025	06/11/2025	0.2973
				01/12/2025	04/12/2025	0.2973
				02/01/2026	07/01/2026	0.2973
				02/02/2026	05/02/2026	0.2939
				02/03/2026	05/03/2026	0.2939
				01/04/2026	07/04/2026	0.2939
				04/05/2026	07/05/2026	0.2939
				01/06/2026	04/06/2026	0.2939
	J19 EUR HGD AD (D)	EUR	LU2931223189	09/09/2025	12/09/2025	25.0500
	J19 GBP HGD QD (D)	GBP	LU2782805605	30/09/2025	03/10/2025	10.9901
				31/12/2025	06/01/2026	10.4311
				31/03/2026	07/04/2026	11.0455
				30/06/2026	03/07/2026	11.2131
	J19 USD AD (D)	USD	LU2870883290	09/09/2025	12/09/2025	37.9000
	M2 EUR HGD QTD (D)	EUR	LU2110861221	01/07/2025	04/07/2025	10.1046
				01/10/2025	06/10/2025	10.1046
				02/01/2026	07/01/2026	10.1046
				01/04/2026	07/04/2026	10.0585
	R EUR HGD AD (D)	EUR	LU0906525679	09/09/2025	12/09/2025	3.0900
	U JPY HGD MTD3 (D)	JPY	LU2976322300	01/07/2025	04/07/2025	50.0000
				01/08/2025	06/08/2025	50.0000
				01/09/2025	04/09/2025	50.0000
				01/10/2025	06/10/2025	50.0000
				03/11/2025	06/11/2025	50.0000
				01/12/2025	04/12/2025	50.0000
				02/01/2026	07/01/2026	50.0000
				02/02/2026	05/02/2026	50.0000
				02/03/2026	05/03/2026	50.0000
				01/04/2026	07/04/2026	50.0000
				04/05/2026	07/05/2026	50.0000
				01/06/2026	04/06/2026	50.0000
	U USD MTD3 (D)	USD	LU2976322219	01/07/2025	07/07/2025	0.2500
				01/08/2025	06/08/2025	0.2500

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/09/2025	04/09/2025	0.2500
				01/10/2025	06/10/2025	0.2500
				03/11/2025	06/11/2025	0.2500
				01/12/2025	04/12/2025	0.2500
				02/01/2026	07/01/2026	0.2500
				02/02/2026	05/02/2026	0.0600
				02/03/2026	05/03/2026	0.0600
				01/04/2026	07/04/2026	0.0600
				04/05/2026	07/05/2026	0.0600
				01/06/2026	04/06/2026	0.0600
Global Corporate Bond Select	I2 USD AD (D)	USD	LU2359305443	09/09/2025	12/09/2025	37.6400
Global High Yield Bond	F EUR HGD MTD (D)	EUR	LU2018722863	01/07/2025	04/07/2025	0.0163
				01/08/2025	06/08/2025	0.0163
				01/09/2025	04/09/2025	0.0163
				01/10/2025	06/10/2025	0.0163
				03/11/2025	06/11/2025	0.0163
				01/12/2025	04/12/2025	0.0163
				02/01/2026	07/01/2026	0.0163
				02/02/2026	05/02/2026	0.0169
				02/03/2026	05/03/2026	0.0169
				01/04/2026	07/04/2026	0.0169
				04/05/2026	07/05/2026	0.0169
				01/06/2026	04/06/2026	0.0169
	F2 EUR HGD MTD (D)	EUR	LU1250883417	01/07/2025	04/07/2025	0.3065
				01/08/2025	06/08/2025	0.3065
				01/09/2025	04/09/2025	0.3065
				01/10/2025	06/10/2025	0.3065
				03/11/2025	06/11/2025	0.3065
				01/12/2025	04/12/2025	0.3065
				02/01/2026	07/01/2026	0.3065
				02/02/2026	05/02/2026	0.3187
				02/03/2026	05/03/2026	0.3187
				01/04/2026	07/04/2026	0.3187
				04/05/2026	07/05/2026	0.3187
				01/06/2026	04/06/2026	0.3187
	G EUR HGD MTD (D)	EUR	LU1250883334	01/07/2025	04/07/2025	0.3128
				01/08/2025	06/08/2025	0.3128
				01/09/2025	04/09/2025	0.3128
				01/10/2025	06/10/2025	0.3128
				03/11/2025	06/11/2025	0.3128
				01/12/2025	04/12/2025	0.3128
				02/01/2026	07/01/2026	0.3128
				02/02/2026	05/02/2026	0.3269
				02/03/2026	05/03/2026	0.3269
				01/04/2026	07/04/2026	0.3269
				04/05/2026	07/05/2026	0.3269
				01/06/2026	04/06/2026	0.3269
	I14 GBP HGD QD (D)	GBP	LU2330497947	30/09/2025	03/10/2025	1.4775
				31/12/2025	06/01/2026	1.5197
				31/03/2026	07/04/2026	1.4722
				30/06/2026	03/07/2026	1.4995
	I2 GBP QD (D)	GBP	LU2031984003	30/09/2025	03/10/2025	12.8740
				31/12/2025	06/01/2026	13.4320
				31/03/2026	07/04/2026	12.8420
				30/06/2026	03/07/2026	13.1300
	J3 GBP QD (D)	GBP	LU2052287211	30/09/2025	03/10/2025	12.8200
				31/12/2025	06/01/2026	13.3740
				31/03/2026	07/04/2026	12.7920

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				30/06/2026	03/07/2026	13.1160
	X EUR HGD AD (D)	EUR	LU2907103597	09/09/2025	12/09/2025	41.6300
Global Inflation Short Duration Bond	A EUR MTD (D)	EUR	LU0906528699	01/07/2025	04/07/2025	0.0612
				01/08/2025	06/08/2025	0.0612
				01/09/2025	04/09/2025	0.0612
				01/10/2025	06/10/2025	0.0612
				03/11/2025	06/11/2025	0.0612
				01/12/2025	04/12/2025	0.0612
				02/01/2026	07/01/2026	0.0612
				02/02/2026	05/02/2026	0.0714
				02/03/2026	05/03/2026	0.0714
				01/04/2026	07/04/2026	0.0714
				04/05/2026	07/05/2026	0.0714
				01/06/2026	04/06/2026	0.0714
	R EUR AD (D)	EUR	LU0839539938	09/09/2025	12/09/2025	0.2200
Global Bond Flexible	A EUR AD (D)	EUR	LU1253539677	09/09/2025	12/09/2025	2.3500
	F EUR QTD (D)	EUR	LU2018722350	01/07/2025	04/07/2025	0.0500
				01/10/2025	06/10/2025	0.0500
				02/01/2026	07/01/2026	0.0500
				01/04/2026	07/04/2026	0.0250
	F2 EUR QTD (D)	EUR	LU1583992539	01/07/2025	04/07/2025	1.0000
				01/10/2025	06/10/2025	1.0000
				02/01/2026	07/01/2026	1.0000
				01/04/2026	07/04/2026	0.2500
	G EUR QTD (D)	EUR	LU1583994071	01/07/2025	04/07/2025	1.0000
				01/10/2025	06/10/2025	1.0000
				02/01/2026	07/01/2026	1.0000
				01/04/2026	07/04/2026	0.2500
Global Corporate Bond Climate	Z EUR HGD QTD (D)	EUR	LU2531478571	01/07/2025	04/07/2025	12.6348
				01/10/2025	06/10/2025	12.6348
				02/01/2026	07/01/2026	12.6348
				01/04/2026	07/04/2026	12.5570
	Z USD QTD (D)	USD	LU2531474661	01/07/2025	07/07/2025	12.7304
				01/10/2025	06/10/2025	12.7304
				02/01/2026	07/01/2026	12.7304
				01/04/2026	07/04/2026	12.9365
Optimal Yield	A EUR AD (D)	EUR	LU1883336643	09/09/2025	12/09/2025	2.1900
	A USD HGD MTD (D)	USD	LU1883337021	01/07/2025	07/07/2025	0.2750
				01/08/2025	06/08/2025	0.2750
				01/09/2025	04/09/2025	0.2750
				01/10/2025	06/10/2025	0.2750
				03/11/2025	06/11/2025	0.2750
				01/12/2025	04/12/2025	0.2750
				02/01/2026	07/01/2026	0.2750
				02/02/2026	05/02/2026	0.2783
				02/03/2026	05/03/2026	0.2783
				01/04/2026	07/04/2026	0.2783
				04/05/2026	07/05/2026	0.2783
				01/06/2026	04/06/2026	0.2783
	A2 EUR AD (D)	EUR	LU2259111263	09/09/2025	12/09/2025	1.6400
	E2 EUR QTD (D)	EUR	LU1883337450	01/07/2025	04/07/2025	0.0635
				01/10/2025	06/10/2025	0.0635
				02/01/2026	07/01/2026	0.0635
				01/04/2026	07/04/2026	0.0630
	F EUR QTD (D)	EUR	LU1883337617	01/07/2025	04/07/2025	0.0559
				01/10/2025	06/10/2025	0.0559
				02/01/2026	07/01/2026	0.0559
				01/04/2026	07/04/2026	0.0553

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	G EUR QD (D)	EUR	LU1894680088	30/09/2025	03/10/2025	0.0418
				31/12/2025	06/01/2026	0.0450
				31/03/2026	07/04/2026	0.0516
				30/06/2026	03/07/2026	0.0578
	R2 EUR AD (D)	EUR	LU1883338342	09/09/2025	12/09/2025	2.0000
Optimal Yield Short Term	E2 EUR QTD (D)	EUR	LU1883339407	01/07/2025	04/07/2025	0.0517
				01/10/2025	06/10/2025	0.0517
				02/01/2026	07/01/2026	0.0517
				01/04/2026	07/04/2026	0.0515
	F EUR QTD (D)	EUR	LU1883339662	01/07/2025	04/07/2025	0.0504
				01/10/2025	06/10/2025	0.0504
				02/01/2026	07/01/2026	0.0504
				01/04/2026	07/04/2026	0.0499
	G EUR AD (D)	EUR	LU1894680245	09/09/2025	12/09/2025	0.1700
Strategic Income	A AUD HGD MTD3 (D)	AUD	LU1883840644	01/07/2025	04/07/2025	0.1750
				01/08/2025	06/08/2025	0.1750
				01/09/2025	04/09/2025	0.1750
				01/10/2025	06/10/2025	0.1750
				03/11/2025	06/11/2025	0.1750
				01/12/2025	04/12/2025	0.1750
				02/01/2026	07/01/2026	0.1750
				02/02/2026	05/02/2026	0.1750
				02/03/2026	05/03/2026	0.1750
				01/04/2026	07/04/2026	0.1750
				04/05/2026	07/05/2026	0.1750
				01/06/2026	04/06/2026	0.1750
	A EUR HGD AD (D)	EUR	LU1883841378	09/09/2025	12/09/2025	1.5900
	A EUR HGD MGI (D)	EUR	LU1883841451	01/07/2025	04/07/2025	0.1240
				01/08/2025	06/08/2025	0.1432
				01/09/2025	04/09/2025	0.1305
				01/10/2025	06/10/2025	0.1370
				03/11/2025	06/11/2025	0.1441
				01/12/2025	04/12/2025	0.1189
				02/01/2026	07/01/2026	0.1390
				02/02/2026	05/02/2026	0.1141
				02/03/2026	05/03/2026	0.1290
				01/04/2026	07/04/2026	0.1684
				04/05/2026	07/05/2026	0.1281
				01/06/2026	04/06/2026	0.1331
	A USD MGI (D)	USD	LU1883841881	01/07/2025	04/07/2025	0.2068
				01/08/2025	06/08/2025	0.2310
				01/09/2025	04/09/2025	0.2148
				01/10/2025	06/10/2025	0.2248
				03/11/2025	06/11/2025	0.2341
				01/12/2025	04/12/2025	0.1969
				02/01/2026	07/01/2026	0.2302
				02/02/2026	05/02/2026	0.1896
				02/03/2026	05/03/2026	0.2106
				01/04/2026	07/04/2026	0.2795
				04/05/2026	07/05/2026	0.2129
				01/06/2026	04/06/2026	0.2200
	A USD MTD (D)	USD	LU1883841618	01/07/2025	07/07/2025	0.0225
				01/08/2025	06/08/2025	0.0225
				01/09/2025	04/09/2025	0.0225
				01/10/2025	06/10/2025	0.0225
				03/11/2025	06/11/2025	0.0225
				01/12/2025	04/12/2025	0.0225
				02/01/2026	07/01/2026	0.0225

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/02/2026	05/02/2026	0.0228
				02/03/2026	05/03/2026	0.0228
				01/04/2026	07/04/2026	0.0228
				04/05/2026	07/05/2026	0.0228
				01/06/2026	04/06/2026	0.0228
	A USD MTD3 (D)	USD	LU1883841709	01/07/2025	07/07/2025	0.2392
				01/08/2025	06/08/2025	0.2392
				01/09/2025	04/09/2025	0.2392
				01/10/2025	06/10/2025	0.2392
				03/11/2025	06/11/2025	0.2392
				01/12/2025	04/12/2025	0.2392
				02/01/2026	07/01/2026	0.2392
				02/02/2026	05/02/2026	0.2392
				02/03/2026	05/03/2026	0.2392
				01/04/2026	07/04/2026	0.2392
				04/05/2026	07/05/2026	0.2392
				01/06/2026	04/06/2026	0.2392
	A ZAR HGD MTD3 (D)	ZAR	LU1883841964	01/07/2025	04/07/2025	5.0011
				01/08/2025	06/08/2025	5.0011
				01/09/2025	04/09/2025	5.0011
				01/10/2025	06/10/2025	5.0011
				03/11/2025	06/11/2025	5.0011
				01/12/2025	04/12/2025	5.0011
				02/01/2026	07/01/2026	5.0011
				02/02/2026	05/02/2026	4.5196
				02/03/2026	05/03/2026	4.5196
				01/04/2026	07/04/2026	4.5196
				04/05/2026	07/05/2026	4.5196
				01/06/2026	04/06/2026	4.5196
	A2 EUR HMGI(D)	EUR	LU3081002787	02/01/2026	07/01/2026	0.2622
				02/02/2026	05/02/2026	0.2152
				02/03/2026	05/03/2026	0.2434
				01/04/2026	07/04/2026	0.3175
				04/05/2026	07/05/2026	0.2416
				01/06/2026	04/06/2026	0.2510
	A2 USD MD (D)	USD	LU2574252404	31/07/2025	05/08/2025	0.1824
				29/08/2025	03/09/2025	0.1693
				30/09/2025	03/10/2025	0.1733
				31/10/2025	05/11/2025	0.1870
				28/11/2025	03/12/2025	0.1503
				31/12/2025	06/01/2026	0.1777
				30/01/2026	04/02/2026	0.1399
				27/02/2026	04/03/2026	0.1719
				31/03/2026	03/04/2026	0.2371
				30/04/2026	06/05/2026	0.1682
				29/05/2026	03/06/2026	0.1811
				30/06/2026	03/07/2026	0.2008
	A2 USD MTD (D)	USD	LU3081002860	01/12/2025	04/12/2025	0.2031
				02/01/2026	07/01/2026	0.2031
				02/02/2026	05/02/2026	0.1973
				02/03/2026	05/03/2026	0.1973
				01/04/2026	07/04/2026	0.1973
				04/05/2026	07/05/2026	0.1973
				01/06/2026	04/06/2026	0.1973
	B AUD HGD MTD3 (D)	AUD	LU1883842004	01/07/2025	04/07/2025	0.1660
				01/08/2025	06/08/2025	0.1660
				01/09/2025	04/09/2025	0.1660
				01/10/2025	06/10/2025	0.1660

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.1660
				01/12/2025	04/12/2025	0.1660
				02/01/2026	07/01/2026	0.1660
				02/02/2026	05/02/2026	0.1660
				02/03/2026	05/03/2026	0.1660
				01/04/2026	07/04/2026	0.1660
				04/05/2026	07/05/2026	0.1660
				01/06/2026	04/06/2026	0.1660
	B USD MGI (D)	USD	LU1883842426	01/07/2025	04/07/2025	0.1830
				01/08/2025	06/08/2025	0.2045
				01/09/2025	04/09/2025	0.1902
				01/10/2025	06/10/2025	0.1990
				03/11/2025	06/11/2025	0.2071
				01/12/2025	04/12/2025	0.1741
				02/01/2026	07/01/2026	0.2035
				02/02/2026	05/02/2026	0.1676
				02/03/2026	05/03/2026	0.1861
				01/04/2026	07/04/2026	0.2469
				04/05/2026	07/05/2026	0.1879
				01/06/2026	04/06/2026	0.1942
	B USD MTD3 (D)	USD	LU1883842343	01/07/2025	07/07/2025	0.2411
				01/08/2025	06/08/2025	0.2411
				01/09/2025	04/09/2025	0.2411
				01/10/2025	06/10/2025	0.2411
				03/11/2025	06/11/2025	0.2411
				01/12/2025	04/12/2025	0.2411
				02/01/2026	07/01/2026	0.2411
				02/02/2026	05/02/2026	0.2411
				02/03/2026	05/03/2026	0.2411
				01/04/2026	07/04/2026	0.2411
				04/05/2026	07/05/2026	0.2411
				01/06/2026	04/06/2026	0.2411
	B ZAR HGD MTD3 (D)	ZAR	LU1883842699	01/07/2025	04/07/2025	5.0462
				01/08/2025	06/08/2025	5.0462
				01/09/2025	04/09/2025	5.0462
				01/10/2025	06/10/2025	5.0462
				03/11/2025	06/11/2025	5.0462
				01/12/2025	04/12/2025	5.0462
				02/01/2026	07/01/2026	5.0462
				02/02/2026	05/02/2026	4.5460
				02/03/2026	05/03/2026	4.5460
				01/04/2026	07/04/2026	4.5460
				04/05/2026	07/05/2026	4.5460
				01/06/2026	04/06/2026	4.5460
	C EUR HGD MGI (D)	EUR	LU1883842939	01/07/2025	04/07/2025	0.1337
				01/08/2025	06/08/2025	0.1544
				01/09/2025	04/09/2025	0.1407
				01/10/2025	06/10/2025	0.1477
				03/11/2025	06/11/2025	0.1552
	C USD MTD (D)	USD	LU1883843150	01/07/2025	07/07/2025	0.0225
				01/08/2025	06/08/2025	0.0225
				01/09/2025	04/09/2025	0.0225
				01/10/2025	06/10/2025	0.0225
				03/11/2025	06/11/2025	0.0225
	E2 EUR AD (D)	EUR	LU1883843317	09/09/2025	12/09/2025	0.2500
	E2 EUR HGD AD (D)	EUR	LU1883843580	09/09/2025	12/09/2025	0.1800
	E2 EUR HGD QTD (D)	EUR	LU1883843663	01/07/2025	04/07/2025	0.0478
				01/10/2025	06/10/2025	0.0478

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.0478
				01/04/2026	07/04/2026	0.0475
	E2 EUR QTD (D)	EUR	LU1883843747	01/07/2025	04/07/2025	0.0765
				01/10/2025	06/10/2025	0.0765
				02/01/2026	07/01/2026	0.0765
				01/04/2026	07/04/2026	0.0685
	F EUR AD (D)	EUR	LU1883844042	09/09/2025	12/09/2025	0.2300
	F EUR HGD AD (D)	EUR	LU1883844398	09/09/2025	12/09/2025	0.1600
	F EUR QTD (D)	EUR	LU1883844471	01/07/2025	04/07/2025	0.0717
				01/10/2025	06/10/2025	0.0717
				02/01/2026	07/01/2026	0.0717
				01/04/2026	07/04/2026	0.0636
	G EUR HGD AD (D)	EUR	LU1894682456	09/09/2025	12/09/2025	0.1900
	G EUR HGD QD (D)	EUR	LU1894682530	30/09/2025	03/10/2025	0.0460
				31/12/2025	06/01/2026	0.0449
				31/03/2026	07/04/2026	0.0471
				30/06/2026	03/07/2026	0.0472
	G EUR QTD (D)	EUR	LU2036673452	01/07/2025	04/07/2025	0.0569
				01/10/2025	06/10/2025	0.0569
				02/01/2026	07/01/2026	0.0569
				01/04/2026	07/04/2026	0.0506
	I2 EUR QD (D)	EUR	LU1883844802	30/09/2025	03/10/2025	12.8692
				31/12/2025	06/01/2026	12.7357
				31/03/2026	07/04/2026	13.2061
				30/06/2026	03/07/2026	13.3641
	I2 USD QD (D)	USD	LU1883845288	30/09/2025	03/10/2025	15.1180
				31/12/2025	06/01/2026	14.9556
				31/03/2026	03/04/2026	16.0699
				30/06/2026	03/07/2026	15.2679
	I4 USD QTD (D)	USD	LU2347634748	01/07/2025	07/07/2025	8.1558
				01/10/2025	06/10/2025	8.1558
				02/01/2026	07/01/2026	8.1558
				01/04/2026	07/04/2026	8.6959
	P2 USD MTD (D)	USD	LU1883845791	01/07/2025	07/07/2025	0.1877
				01/08/2025	06/08/2025	0.1877
				01/09/2025	04/09/2025	0.1877
				01/10/2025	06/10/2025	0.1877
				03/11/2025	06/11/2025	0.1877
				01/12/2025	04/12/2025	0.1877
				02/01/2026	07/01/2026	0.1877
				02/02/2026	05/02/2026	0.1919
				02/03/2026	05/03/2026	0.1919
				01/04/2026	07/04/2026	0.1919
				04/05/2026	07/05/2026	0.1919
				01/06/2026	04/06/2026	0.1919
	Q-D USD MTD (D)	USD	LU1883845874	01/07/2025	07/07/2025	0.2372
				01/08/2025	06/08/2025	0.2372
				01/09/2025	04/09/2025	0.2372
				01/10/2025	06/10/2025	0.2372
				03/11/2025	06/11/2025	0.2372
				01/12/2025	04/12/2025	0.2372
				02/01/2026	07/01/2026	0.2372
				02/02/2026	05/02/2026	0.2396
				02/03/2026	05/03/2026	0.2396
				01/04/2026	07/04/2026	0.2396
				04/05/2026	07/05/2026	0.2396
				01/06/2026	04/06/2026	0.2396
	R2 EUR AD (D)	EUR	LU1883846179	09/09/2025	12/09/2025	2.5800

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	R2 EUR HGD AD (D)	EUR	LU1883846336	09/09/2025	12/09/2025	1.9300
	R2 EUR HGD MGI (D)	EUR	LU1883846419	01/07/2025	04/07/2025	0.1679
				01/08/2025	06/08/2025	0.1941
				01/09/2025	04/09/2025	0.1771
				01/10/2025	06/10/2025	0.1861
				03/11/2025	06/11/2025	0.1958
				01/12/2025	04/12/2025	0.1616
				02/01/2026	07/01/2026	0.1893
				02/02/2026	05/02/2026	0.1556
				02/03/2026	05/03/2026	0.1762
				01/04/2026	07/04/2026	0.2300
				04/05/2026	07/05/2026	0.1751
				01/06/2026	04/06/2026	0.1821
	R2 GBP AD (D)	GBP	LU1883846682	09/09/2025	12/09/2025	2.2100
	R2 USD AD (D)	USD	LU1883846849	09/09/2025	12/09/2025	3.0200
	T AUD HGD MTD3 (D)	AUD	LU1883847060	01/07/2025	04/07/2025	0.1766
				01/08/2025	06/08/2025	0.1766
				01/09/2025	04/09/2025	0.1766
				01/10/2025	06/10/2025	0.1766
				03/11/2025	06/11/2025	0.1766
				01/12/2025	04/12/2025	0.1766
				02/01/2026	07/01/2026	0.1766
				02/02/2026	05/02/2026	0.1766
				02/03/2026	05/03/2026	0.1766
				01/04/2026	07/04/2026	0.1766
				04/05/2026	07/05/2026	0.1766
				01/06/2026	04/06/2026	0.1766
	T USD MGI (D)	USD	LU1883847490	01/07/2025	04/07/2025	0.1719
				01/08/2025	06/08/2025	0.1921
				01/09/2025	04/09/2025	0.1786
				01/10/2025	06/10/2025	0.1869
				03/11/2025	06/11/2025	0.1945
				01/12/2025	04/12/2025	0.1635
				02/01/2026	07/01/2026	0.1911
				02/02/2026	05/02/2026	0.1574
				02/03/2026	05/03/2026	0.1748
				01/04/2026	07/04/2026	0.2318
				04/05/2026	07/05/2026	0.1765
				01/06/2026	04/06/2026	0.1824
	T USD MTD3 (D)	USD	LU1883847227	01/07/2025	07/07/2025	0.2337
				01/08/2025	06/08/2025	0.2337
				01/09/2025	04/09/2025	0.2337
				01/10/2025	06/10/2025	0.2337
				03/11/2025	06/11/2025	0.2337
				01/12/2025	04/12/2025	0.2337
				02/01/2026	07/01/2026	0.2337
				02/02/2026	05/02/2026	0.2337
				02/03/2026	05/03/2026	0.2337
				01/04/2026	07/04/2026	0.2337
				04/05/2026	07/05/2026	0.2337
				01/06/2026	04/06/2026	0.2337
	T ZAR HGD MTD3 (D)	ZAR	LU1883847573	01/07/2025	04/07/2025	5.2415
				01/08/2025	06/08/2025	5.2415
				01/09/2025	04/09/2025	5.2415
				01/10/2025	06/10/2025	5.2415
				03/11/2025	06/11/2025	5.2415
				01/12/2025	04/12/2025	5.2415
				02/01/2026	07/01/2026	5.2415

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/02/2026	05/02/2026	4.7234
				02/03/2026	05/03/2026	4.7234
				01/04/2026	07/04/2026	4.7234
				04/05/2026	07/05/2026	4.7234
				01/06/2026	04/06/2026	4.7234
	U AUD HGD MTD3 (D)	AUD	LU1883847656	01/07/2025	04/07/2025	0.1856
				01/08/2025	06/08/2025	0.1856
				01/09/2025	04/09/2025	0.1856
				01/10/2025	06/10/2025	0.1856
				03/11/2025	06/11/2025	0.1856
				01/12/2025	04/12/2025	0.1856
				02/01/2026	07/01/2026	0.1856
				02/02/2026	05/02/2026	0.1856
				02/03/2026	05/03/2026	0.1856
				01/04/2026	07/04/2026	0.1856
				04/05/2026	07/05/2026	0.1856
				01/06/2026	04/06/2026	0.1856
	U USD MGI (D)	USD	LU1883847904	01/07/2025	04/07/2025	0.1704
				01/08/2025	06/08/2025	0.1904
				01/09/2025	04/09/2025	0.1771
				01/10/2025	06/10/2025	0.1853
				03/11/2025	06/11/2025	0.1929
				01/12/2025	04/12/2025	0.1622
				02/01/2026	07/01/2026	0.1895
				02/02/2026	05/02/2026	0.1560
				02/03/2026	05/03/2026	0.1733
				01/04/2026	07/04/2026	0.2299
				04/05/2026	07/05/2026	0.1750
				01/06/2026	04/06/2026	0.1808
	U USD MTD3 (D)	USD	LU1883847813	01/07/2025	07/07/2025	0.2338
				01/08/2025	06/08/2025	0.2338
				01/09/2025	04/09/2025	0.2338
				01/10/2025	06/10/2025	0.2338
				03/11/2025	06/11/2025	0.2338
				01/12/2025	04/12/2025	0.2338
				02/01/2026	07/01/2026	0.2338
				02/02/2026	05/02/2026	0.2338
				02/03/2026	05/03/2026	0.2338
				01/04/2026	07/04/2026	0.2338
				04/05/2026	07/05/2026	0.2338
				01/06/2026	04/06/2026	0.2338
	U ZAR HGD MTD3 (D)	ZAR	LU1883848035	01/07/2025	04/07/2025	5.6061
				01/08/2025	06/08/2025	5.6061
				01/09/2025	04/09/2025	5.6061
				01/10/2025	06/10/2025	5.6061
				03/11/2025	06/11/2025	5.6061
				01/12/2025	04/12/2025	5.6061
				02/01/2026	07/01/2026	5.6061
				02/02/2026	05/02/2026	5.0515
				02/03/2026	05/03/2026	5.0515
				01/04/2026	07/04/2026	5.0515
				04/05/2026	07/05/2026	5.0515
				01/06/2026	04/06/2026	5.0515
	Z EUR HGD QTD (D)	EUR	LU2085675515	01/07/2025	04/07/2025	9.8944
				01/10/2025	06/10/2025	9.8944
				02/01/2026	07/01/2026	9.8944
				01/04/2026	07/04/2026	9.8679
US Corporate Bond Climate	Z USD QTD (D)	USD	LU2559895292	01/07/2025	07/07/2025	9.9406

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	9.9406
				02/01/2026	07/01/2026	9.9406
				01/04/2026	07/04/2026	11.0559
US Bond	A EUR AD (D)	EUR	LU1880401283	09/09/2025	12/09/2025	1.7500
	A USD AD (D)	USD	LU1880401796	09/09/2025	12/09/2025	1.8200
	A2 AUD HGD MTD3 (D)	AUD	LU2070305110	01/07/2025	04/07/2025	0.1955
				01/08/2025	06/08/2025	0.1955
				01/09/2025	04/09/2025	0.1955
				01/10/2025	06/10/2025	0.1955
				03/11/2025	06/11/2025	0.1955
				01/12/2025	04/12/2025	0.1955
				02/01/2026	07/01/2026	0.1955
				02/02/2026	05/02/2026	0.1955
				02/03/2026	05/03/2026	0.1955
				01/04/2026	07/04/2026	0.1955
				04/05/2026	07/05/2026	0.1955
				01/06/2026	04/06/2026	0.1955
	A2 EUR AD (D)	EUR	LU2070309021	09/09/2025	12/09/2025	1.6100
	A2 EUR QD (D)	EUR	LU1883849355	30/09/2025	03/10/2025	0.4293
				31/12/2025	06/01/2026	0.4311
				31/03/2026	07/04/2026	0.4560
				30/06/2026	03/07/2026	0.4349
	A2 GBP HGD QD (D)	GBP	LU1883849439	30/09/2025	03/10/2025	0.3777
				31/12/2025	06/01/2026	0.3740
				31/03/2026	07/04/2026	0.4012
				30/06/2026	03/07/2026	0.3749
	A2 HKD MTD2 (D)	HKD	LU3238208725	02/02/2026	05/02/2026	0.2434
				02/03/2026	05/03/2026	0.2434
				01/04/2026	08/04/2026	0.2434
				04/05/2026	07/05/2026	0.2434
				01/06/2026	04/06/2026	0.2434
	A2 SGD HGD MGI (D)	SGD	LU2237438549	01/07/2025	04/07/2025	0.1510
				01/08/2025	06/08/2025	0.1668
				01/09/2025	04/09/2025	0.1427
				01/10/2025	06/10/2025	0.1645
				03/11/2025	06/11/2025	0.1619
				01/12/2025	04/12/2025	0.1383
				02/01/2026	07/01/2026	0.1691
				02/02/2026	05/02/2026	0.1468
				02/03/2026	05/03/2026	0.1719
				01/04/2026	07/04/2026	0.1647
				04/05/2026	07/05/2026	0.1428
				01/06/2026	04/06/2026	0.1483
	A2 USD AD (D)	USD	LU1883849785	09/09/2025	12/09/2025	2.5900
	A2 USD MD (D)	USD	LU2574252586	31/07/2025	05/08/2025	0.1556
				29/08/2025	03/09/2025	0.1305
				30/09/2025	03/10/2025	0.1531
				31/10/2025	05/11/2025	0.1516
				28/11/2025	03/12/2025	0.1287
				31/12/2025	06/01/2026	0.1607
				30/01/2026	04/02/2026	0.1396
				27/02/2026	04/03/2026	0.1749
				31/03/2026	03/04/2026	0.1561
				30/04/2026	06/05/2026	0.1344
				29/05/2026	03/06/2026	0.1446
				30/06/2026	03/07/2026	0.1640
	A2 USD MGI (D)	USD	LU1883850015	01/07/2025	04/07/2025	0.2114
				01/08/2025	06/08/2025	0.2303

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/09/2025	04/09/2025	0.1991
				01/10/2025	06/10/2025	0.2295
				03/11/2025	06/11/2025	0.2251
				01/12/2025	04/12/2025	0.1956
				02/01/2026	07/01/2026	0.2393
				02/02/2026	05/02/2026	0.2087
				02/03/2026	05/03/2026	0.2415
				01/04/2026	07/04/2026	0.2329
				04/05/2026	07/05/2026	0.2029
				01/06/2026	04/06/2026	0.2103
	A2 USD MTD (D)	USD	LU1883849868	01/07/2025	07/07/2025	0.1869
				01/08/2025	06/08/2025	0.1869
				01/09/2025	04/09/2025	0.1869
				01/10/2025	06/10/2025	0.1869
				03/11/2025	06/11/2025	0.1869
				01/12/2025	04/12/2025	0.1869
				02/01/2026	07/01/2026	0.1869
				02/02/2026	05/02/2026	0.1754
				02/03/2026	05/03/2026	0.1754
				01/04/2026	07/04/2026	0.1754
				04/05/2026	07/05/2026	0.1754
				01/06/2026	04/06/2026	0.1754
	A2 USD MTD2 (D)	USD	LU3238208998	02/02/2026	05/02/2026	0.2434
				02/03/2026	05/03/2026	0.2434
				01/04/2026	07/04/2026	0.2434
				04/05/2026	07/05/2026	0.2434
				01/06/2026	04/06/2026	0.2434
	A2 USD MTD3 (D)	USD	LU1883849942	01/07/2025	07/07/2025	0.2446
				01/08/2025	06/08/2025	0.2446
				01/09/2025	04/09/2025	0.2446
				01/10/2025	06/10/2025	0.2446
				03/11/2025	06/11/2025	0.2446
				01/12/2025	04/12/2025	0.2446
				02/01/2026	07/01/2026	0.2446
				02/02/2026	05/02/2026	0.2446
				02/03/2026	05/03/2026	0.2446
				01/04/2026	07/04/2026	0.2446
				04/05/2026	07/05/2026	0.2446
				01/06/2026	04/06/2026	0.2446
	A2 ZAR HGD MTD3 (D)	ZAR	LU1883850288	01/07/2025	04/07/2025	5.9282
				01/08/2025	06/08/2025	5.9282
				01/09/2025	04/09/2025	5.9282
				01/10/2025	06/10/2025	5.9282
				03/11/2025	06/11/2025	5.9282
				01/12/2025	04/12/2025	5.9282
				02/01/2026	07/01/2026	5.9282
				02/02/2026	05/02/2026	5.7140
				02/03/2026	05/03/2026	5.7140
				01/04/2026	07/04/2026	5.7140
				04/05/2026	07/05/2026	5.7140
				01/06/2026	04/06/2026	5.7140
	B AUD HGD MTD3 (D)	AUD	LU2070305201	01/07/2025	04/07/2025	0.1954
				01/08/2025	06/08/2025	0.1954
				01/09/2025	04/09/2025	0.1954
				01/10/2025	06/10/2025	0.1954
				03/11/2025	06/11/2025	0.1954
				01/12/2025	04/12/2025	0.1954
				02/01/2026	07/01/2026	0.1954

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/02/2026	05/02/2026	0.1954
				02/03/2026	05/03/2026	0.1954
				01/04/2026	07/04/2026	0.1954
				04/05/2026	07/05/2026	0.1954
				01/06/2026	04/06/2026	0.1954
	B USD MGI (D)	USD	LU1883850791	01/07/2025	04/07/2025	0.1775
				01/08/2025	06/08/2025	0.1932
				01/09/2025	04/09/2025	0.1669
				01/10/2025	06/10/2025	0.1922
				03/11/2025	06/11/2025	0.1884
				01/12/2025	04/12/2025	0.1635
				02/01/2026	07/01/2026	0.1999
				02/02/2026	05/02/2026	0.1742
				02/03/2026	05/03/2026	0.2014
				01/04/2026	07/04/2026	0.1941
				04/05/2026	07/05/2026	0.1690
				01/06/2026	04/06/2026	0.1750
	B USD MTD3 (D)	USD	LU1883850528	01/07/2025	07/07/2025	0.2341
				01/08/2025	06/08/2025	0.2341
				01/09/2025	04/09/2025	0.2341
				01/10/2025	06/10/2025	0.2341
				03/11/2025	06/11/2025	0.2341
				01/12/2025	04/12/2025	0.2341
				02/01/2026	07/01/2026	0.2341
				02/02/2026	05/02/2026	0.2341
				02/03/2026	05/03/2026	0.2341
				01/04/2026	07/04/2026	0.2341
				04/05/2026	07/05/2026	0.2341
				01/06/2026	04/06/2026	0.2341
	B ZAR HGD MTD3 (D)	ZAR	LU2070305383	01/07/2025	04/07/2025	0.3149
				01/08/2025	06/08/2025	0.3149
				01/09/2025	04/09/2025	0.3149
				01/10/2025	06/10/2025	0.3149
				03/11/2025	06/11/2025	0.3149
				01/12/2025	04/12/2025	0.3149
				02/01/2026	07/01/2026	0.3149
				02/02/2026	05/02/2026	0.2972
				02/03/2026	05/03/2026	0.2972
				01/04/2026	07/04/2026	0.2972
				04/05/2026	07/05/2026	0.2972
				01/06/2026	04/06/2026	0.2972
	C USD MTD (D)	USD	LU1883850957	01/07/2025	07/07/2025	0.1890
				01/08/2025	06/08/2025	0.1890
				01/09/2025	04/09/2025	0.1890
				01/10/2025	06/10/2025	0.1890
				03/11/2025	06/11/2025	0.1890
	F EUR HGD QTD (D)	EUR	LU2018722947	01/07/2025	04/07/2025	0.0391
				01/10/2025	06/10/2025	0.0391
				02/01/2026	07/01/2026	0.0391
				01/04/2026	07/04/2026	0.0334
	F2 EUR HGD QTD (D)	EUR	LU1880402174	01/07/2025	04/07/2025	0.0390
				01/10/2025	06/10/2025	0.0390
				02/01/2026	07/01/2026	0.0390
				01/04/2026	07/04/2026	0.0333
	G EUR HGD MTD (D)	EUR	LU1880402414	01/07/2025	04/07/2025	0.0133
				01/08/2025	06/08/2025	0.0133
				01/09/2025	04/09/2025	0.0133
				01/10/2025	06/10/2025	0.0133

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.0133
				01/12/2025	04/12/2025	0.0133
				02/01/2026	07/01/2026	0.0133
				02/02/2026	05/02/2026	0.0114
				02/03/2026	05/03/2026	0.0114
				01/04/2026	07/04/2026	0.0114
				04/05/2026	07/05/2026	0.0114
				01/06/2026	04/06/2026	0.0114
	G EUR HGD QTD (D)	EUR	LU1880402505	01/07/2025	04/07/2025	0.0399
				01/10/2025	06/10/2025	0.0399
				02/01/2026	07/01/2026	0.0399
				01/04/2026	07/04/2026	0.0342
	I USD AD (D)	USD	LU1880402927	09/09/2025	12/09/2025	40.9400
	I2 GBP QD (D)	GBP	LU2031984185	30/09/2025	03/10/2025	8.9880
				31/12/2025	06/01/2026	9.0060
				31/03/2026	07/04/2026	9.4020
				30/06/2026	03/07/2026	8.8520
	I2 USD AD (D)	USD	LU1883851849	09/09/2025	12/09/2025	59.2300
	P2 USD MTD (D)	USD	LU1883852144	01/07/2025	07/07/2025	0.1533
				01/08/2025	06/08/2025	0.1533
				01/09/2025	04/09/2025	0.1533
				01/10/2025	06/10/2025	0.1533
				03/11/2025	06/11/2025	0.1533
				01/12/2025	04/12/2025	0.1533
				02/01/2026	07/01/2026	0.1533
				02/02/2026	05/02/2026	0.1447
				02/03/2026	05/03/2026	0.1447
				01/04/2026	07/04/2026	0.1447
				04/05/2026	07/05/2026	0.1447
				01/06/2026	04/06/2026	0.1447
	Q-D USD MTD (D)	USD	LU1883852227	01/07/2025	07/07/2025	0.1943
				01/08/2025	06/08/2025	0.1943
				01/09/2025	04/09/2025	0.1943
				01/10/2025	06/10/2025	0.1943
				03/11/2025	06/11/2025	0.1943
				01/12/2025	04/12/2025	0.1943
				02/01/2026	07/01/2026	0.1943
				02/02/2026	05/02/2026	0.1807
				02/03/2026	05/03/2026	0.1807
				01/04/2026	07/04/2026	0.1807
				04/05/2026	07/05/2026	0.1807
				01/06/2026	04/06/2026	0.1807
	R2 EUR QD (D)	EUR	LU1883852730	30/09/2025	03/10/2025	0.4589
	T USD MGI (D)	USD	LU1883853381	01/07/2025	04/07/2025	0.1414
				01/08/2025	06/08/2025	0.1539
				01/09/2025	04/09/2025	0.1330
				01/10/2025	06/10/2025	0.1531
				03/11/2025	06/11/2025	0.1501
				01/12/2025	04/12/2025	0.1303
				02/01/2026	07/01/2026	0.1593
				02/02/2026	05/02/2026	0.1388
				02/03/2026	05/03/2026	0.1605
				01/04/2026	07/04/2026	0.1546
				04/05/2026	07/05/2026	0.1346
				01/06/2026	04/06/2026	0.1395
	T USD MTD3 (D)	USD	LU1883853209	01/07/2025	07/07/2025	0.2295
				01/08/2025	06/08/2025	0.2295
				01/09/2025	04/09/2025	0.2295

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	0.2295
				03/11/2025	06/11/2025	0.2295
				01/12/2025	04/12/2025	0.2295
				02/01/2026	07/01/2026	0.2295
				02/02/2026	05/02/2026	0.2295
				02/03/2026	05/03/2026	0.2295
				01/04/2026	07/04/2026	0.2295
				04/05/2026	07/05/2026	0.2295
				01/06/2026	04/06/2026	0.2295
	T ZAR HGD MTD3 (D)	ZAR	LU1883853464	01/07/2025	04/07/2025	5.5599
				01/08/2025	06/08/2025	5.5599
				01/09/2025	04/09/2025	5.5599
				01/10/2025	06/10/2025	5.5599
				03/11/2025	06/11/2025	5.5599
				01/12/2025	04/12/2025	5.5599
				02/01/2026	07/01/2026	5.5599
				02/02/2026	05/02/2026	5.2400
				02/03/2026	05/03/2026	5.2400
				01/04/2026	07/04/2026	5.2400
				04/05/2026	07/05/2026	5.2400
				01/06/2026	04/06/2026	5.2400
	U AUD HGD MTD3 (D)	AUD	LU2070305466	01/07/2025	04/07/2025	0.1954
				01/08/2025	06/08/2025	0.1954
				01/09/2025	04/09/2025	0.1954
				01/10/2025	06/10/2025	0.1954
				03/11/2025	06/11/2025	0.1954
				01/12/2025	04/12/2025	0.1954
				02/01/2026	07/01/2026	0.1954
				02/02/2026	05/02/2026	0.1954
				02/03/2026	05/03/2026	0.1954
				01/04/2026	07/04/2026	0.1954
				04/05/2026	07/05/2026	0.1954
				01/06/2026	04/06/2026	0.1954
	U USD MGI (D)	USD	LU1883853894	01/07/2025	04/07/2025	0.1403
				01/08/2025	06/08/2025	0.1528
				01/09/2025	04/09/2025	0.1320
				01/10/2025	06/10/2025	0.1520
				03/11/2025	06/11/2025	0.1489
				01/12/2025	04/12/2025	0.1293
				02/01/2026	07/01/2026	0.1581
				02/02/2026	05/02/2026	0.1377
				02/03/2026	05/03/2026	0.1593
				01/04/2026	07/04/2026	0.1535
				04/05/2026	07/05/2026	0.1336
				01/06/2026	04/06/2026	0.1384
	U USD MTD3 (D)	USD	LU1883853621	01/07/2025	07/07/2025	0.2284
				01/08/2025	06/08/2025	0.2284
				01/09/2025	04/09/2025	0.2284
				01/10/2025	06/10/2025	0.2284
				03/11/2025	06/11/2025	0.2284
				01/12/2025	04/12/2025	0.2284
				02/01/2026	07/01/2026	0.2284
				02/02/2026	05/02/2026	0.2284
				02/03/2026	05/03/2026	0.2284
				01/04/2026	07/04/2026	0.2284
				04/05/2026	07/05/2026	0.2284
				01/06/2026	04/06/2026	0.2284
	U ZAR HGD MTD3 (D)	ZAR	LU1883853977	01/07/2025	04/07/2025	5.5229

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	5.5229
				01/09/2025	04/09/2025	5.5229
				01/10/2025	06/10/2025	5.5229
				03/11/2025	06/11/2025	5.5229
				01/12/2025	04/12/2025	5.5229
				02/01/2026	07/01/2026	5.5229
				02/02/2026	05/02/2026	5.2196
				02/03/2026	05/03/2026	5.2196
				01/04/2026	07/04/2026	5.2196
				04/05/2026	07/05/2026	5.2196
				01/06/2026	04/06/2026	5.2196
US Bond Income	A2 HKD MTD3 (D)	HKD	LU3023902235	03/11/2025	06/11/2025	0.3022
				01/12/2025	04/12/2025	0.3022
				02/01/2026	07/01/2026	0.3022
				02/02/2026	05/02/2026	0.3022
				02/03/2026	05/03/2026	0.3022
				01/04/2026	08/04/2026	0.3022
				04/05/2026	07/05/2026	0.3022
				01/06/2026	04/06/2026	0.3022
	A2 USD MD (D)	USD	LU3023902581	31/10/2025	05/11/2025	0.0639
				28/11/2025	03/12/2025	0.1522
				31/12/2025	06/01/2026	0.1426
				30/01/2026	04/02/2026	0.1594
				27/02/2026	04/03/2026	0.1410
				31/03/2026	03/04/2026	0.2430
				30/04/2026	06/05/2026	0.2254
				29/05/2026	03/06/2026	0.2577
				30/06/2026	03/07/2026	0.2983
	A2 USD MGI (D)	USD	LU3023902409	03/11/2025	06/11/2025	0.1340
				01/12/2025	04/12/2025	0.2077
				02/01/2026	07/01/2026	0.2261
				02/02/2026	05/02/2026	0.2291
				02/03/2026	05/03/2026	0.2072
				01/04/2026	07/04/2026	0.3134
				04/05/2026	07/05/2026	0.3004
				01/06/2026	04/06/2026	0.3208
	A2 USD MTD3 (D)	USD	LU3023902151	03/11/2025	06/11/2025	0.3022
				01/12/2025	04/12/2025	0.3022
				02/01/2026	07/01/2026	0.3022
				02/02/2026	05/02/2026	0.3021
				02/03/2026	05/03/2026	0.3021
				01/04/2026	07/04/2026	0.3021
				04/05/2026	07/05/2026	0.3021
				01/06/2026	04/06/2026	0.3021
	I2 USD MGI (D)	USD	LU3017967145	03/11/2025	06/11/2025	2.6800
				01/12/2025	04/12/2025	4.1580
				02/01/2026	07/01/2026	4.5220
				02/02/2026	05/02/2026	4.5860
				02/03/2026	05/03/2026	4.1640
				01/04/2026	07/04/2026	6.2360
				04/05/2026	07/05/2026	6.0240
				01/06/2026	04/06/2026	6.4380
US Corporate Bond Select	A USD AD (D)	USD	LU1162498049	09/09/2025	12/09/2025	3.5300
	A2 USD MD (D)	USD	LU2659282425	31/07/2025	05/08/2025	0.1740
				29/08/2025	03/09/2025	0.1665
				30/09/2025	03/10/2025	0.1774
				31/10/2025	05/11/2025	0.1750
				28/11/2025	03/12/2025	0.1578

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				31/12/2025	06/01/2026	0.1835
				30/01/2026	04/02/2026	0.1634
				27/02/2026	04/03/2026	0.1693
				31/03/2026	03/04/2026	0.1985
				30/04/2026	06/05/2026	0.1670
				29/05/2026	03/06/2026	0.1727
				30/06/2026	03/07/2026	0.1824
	M2 EUR HGD QTD (D)	EUR	LU2305762622	30/09/2025	03/10/2025	9.0790
				31/12/2025	06/01/2026	8.9806
				31/03/2026	07/04/2026	9.3611
				30/06/2026	03/07/2026	9.1785
US Short Term Bond	A2 AUD HGD MTD3 (D)	AUD	LU2585852754	01/07/2025	04/07/2025	0.2678
				01/08/2025	06/08/2025	0.2276
				01/09/2025	04/09/2025	0.2276
				01/10/2025	06/10/2025	0.2276
				03/11/2025	06/11/2025	0.2276
				01/12/2025	04/12/2025	0.2276
				02/01/2026	07/01/2026	0.2276
				02/02/2026	05/02/2026	0.2174
				02/03/2026	05/03/2026	0.2174
				01/04/2026	07/04/2026	0.2174
				04/05/2026	07/05/2026	0.2174
				01/06/2026	04/06/2026	0.2174
	A2 CAD HGD MTD3 (D)	CAD	LU3110460980	01/10/2025	06/10/2025	0.1793
				03/11/2025	06/11/2025	0.1793
				01/12/2025	04/12/2025	0.1793
				02/01/2026	07/01/2026	0.1793
				02/02/2026	05/02/2026	0.1675
				02/03/2026	05/03/2026	0.1675
				01/04/2026	07/04/2026	0.1675
				04/05/2026	07/05/2026	0.1675
				01/06/2026	04/06/2026	0.1675
	A2 EUR H MTD3 D	EUR	LU3110461012	02/02/2026	05/02/2026	0.1544
				02/03/2026	05/03/2026	0.1544
				01/04/2026	07/04/2026	0.1544
				04/05/2026	07/05/2026	0.1544
				01/06/2026	04/06/2026	0.1544
	A2 GBP HGD MTD3 (D)	GBP	LU2976322565	01/07/2025	04/07/2025	0.2735
				01/08/2025	06/08/2025	0.2450
				01/09/2025	04/09/2025	0.2450
				01/10/2025	06/10/2025	0.2450
				03/11/2025	06/11/2025	0.2450
				01/12/2025	04/12/2025	0.2450
				02/01/2026	07/01/2026	0.2450
				02/02/2026	05/02/2026	0.2285
				02/03/2026	05/03/2026	0.2285
				01/04/2026	07/04/2026	0.2285
				04/05/2026	07/05/2026	0.2285
				01/06/2026	04/06/2026	0.2285
	A2 HKD MTD3 (D)	HKD	LU2585852671	01/07/2025	04/07/2025	0.2619
				01/08/2025	06/08/2025	0.2416
				01/09/2025	04/09/2025	0.2416
				01/10/2025	06/10/2025	0.2416
				03/11/2025	06/11/2025	0.2416
				01/12/2025	04/12/2025	0.2416
				02/01/2026	07/01/2026	0.2416
				02/02/2026	05/02/2026	0.2188
				02/03/2026	05/03/2026	0.2188

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/04/2026	08/04/2026	0.2188
				04/05/2026	07/05/2026	0.2188
				01/06/2026	04/06/2026	0.2188
	A2 RMB HGD MTD3 (D)	CNH	LU2585852838	01/07/2025	04/07/2025	0.1743
				01/08/2025	06/08/2025	0.1451
				01/09/2025	04/09/2025	0.1451
				01/10/2025	06/10/2025	0.1451
				03/11/2025	06/11/2025	0.1451
				01/12/2025	04/12/2025	0.1451
				02/01/2026	07/01/2026	0.1451
				02/02/2026	05/02/2026	0.1388
				02/03/2026	05/03/2026	0.1388
				01/04/2026	07/04/2026	0.1388
				04/05/2026	07/05/2026	0.1388
				01/06/2026	04/06/2026	0.1388
	A2 SGD HGD MGI (D)	SGD	LU2741907443	01/07/2025	04/07/2025	0.2031
				01/08/2025	06/08/2025	0.2100
				01/09/2025	04/09/2025	0.2043
				01/10/2025	06/10/2025	0.2196
				03/11/2025	06/11/2025	0.2117
				01/12/2025	04/12/2025	0.1945
				02/01/2026	07/01/2026	0.2332
				02/02/2026	05/02/2026	0.1399
				02/03/2026	05/03/2026	0.1841
				01/04/2026	07/04/2026	0.2077
				04/05/2026	07/05/2026	0.1745
				01/06/2026	04/06/2026	0.1968
	A2 USD AD (D)	USD	LU1882442111	09/09/2025	12/09/2025	3.4700
	A2 USD MD (D)	USD	LU2574252669	31/07/2025	05/08/2025	0.1817
				29/08/2025	03/09/2025	0.1787
				30/09/2025	03/10/2025	0.1934
				31/10/2025	05/11/2025	0.1868
				28/11/2025	03/12/2025	0.1737
				31/12/2025	06/01/2026	0.2100
				30/01/2026	04/02/2026	0.1180
				27/02/2026	04/03/2026	0.1647
				31/03/2026	03/04/2026	0.1833
				30/04/2026	06/05/2026	0.1538
				29/05/2026	03/06/2026	0.1788
				30/06/2026	03/07/2026	0.1746
	A2 USD MGI (D)	USD	LU2741907526	01/07/2025	04/07/2025	0.2056
				01/08/2025	06/08/2025	0.2097
				01/09/2025	04/09/2025	0.2030
				01/10/2025	06/10/2025	0.2215
				03/11/2025	06/11/2025	0.2129
				01/12/2025	04/12/2025	0.1987
				02/01/2026	07/01/2026	0.2383
				02/02/2026	05/02/2026	0.1438
				02/03/2026	05/03/2026	0.1870
				01/04/2026	07/04/2026	0.2123
				04/05/2026	07/05/2026	0.1792
				01/06/2026	04/06/2026	0.2017
	A2 USD MTD (D)	USD	LU1882442202	01/07/2025	07/07/2025	0.0220
				01/08/2025	06/08/2025	0.0220
				01/09/2025	04/09/2025	0.0220
				01/10/2025	06/10/2025	0.0220
				03/11/2025	06/11/2025	0.0220
				01/12/2025	04/12/2025	0.0220

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.0220
				02/02/2026	05/02/2026	0.0169
				02/03/2026	05/03/2026	0.0169
				01/04/2026	07/04/2026	0.0169
				04/05/2026	07/05/2026	0.0169
				01/06/2026	04/06/2026	0.0169
	A2 USD MTD3 (D)	USD	LU2585852598	01/07/2025	07/07/2025	0.2739
				01/08/2025	06/08/2025	0.2493
				01/09/2025	04/09/2025	0.2493
				01/10/2025	06/10/2025	0.2493
				03/11/2025	06/11/2025	0.2493
				01/12/2025	04/12/2025	0.2493
				02/01/2026	07/01/2026	0.2493
				02/02/2026	05/02/2026	0.2267
				02/03/2026	05/03/2026	0.2267
				01/04/2026	07/04/2026	0.2267
				04/05/2026	07/05/2026	0.2267
				01/06/2026	04/06/2026	0.2267
	A24 USD MD (D)	USD	LU3282966590	27/02/2026	04/03/2026	0.0111
				31/03/2026	03/04/2026	0.1791
				30/04/2026	06/05/2026	0.1497
				29/05/2026	03/06/2026	0.1762
				30/06/2026	03/07/2026	0.1712
	B USD MTD3 (D)	USD	LU2596443130	02/02/2026	05/02/2026	0.2457
				02/03/2026	05/03/2026	0.2457
				01/04/2026	07/04/2026	0.2457
				04/05/2026	07/05/2026	0.2457
				01/06/2026	04/06/2026	0.2457
	C USD MTD (D)	USD	LU1882442970	01/07/2025	07/07/2025	0.0199
				01/08/2025	06/08/2025	0.0199
				01/09/2025	04/09/2025	0.0199
				01/10/2025	06/10/2025	0.0199
				03/11/2025	06/11/2025	0.0199
	I2 USD MD (D)	USD	LU3110461285	30/09/2025	03/10/2025	3.2446
				31/10/2025	05/11/2025	3.9275
				28/11/2025	03/12/2025	3.6595
				31/12/2025	06/01/2026	4.4042
				30/01/2026	04/02/2026	2.5757
				27/02/2026	04/03/2026	3.4822
				31/03/2026	03/04/2026	3.8695
				30/04/2026	06/05/2026	3.2740
				29/05/2026	03/06/2026	3.7575
				30/06/2026	03/07/2026	3.6902
	U USD MTD3 (D)	USD	LU2596442918	01/08/2025	06/08/2025	0.2633
				01/09/2025	04/09/2025	0.2633
				01/10/2025	06/10/2025	0.2633
				03/11/2025	06/11/2025	0.2633
				01/12/2025	04/12/2025	0.2633
				02/01/2026	07/01/2026	0.2633
				02/02/2026	05/02/2026	0.2409
				02/03/2026	05/03/2026	0.2409
				01/04/2026	07/04/2026	0.2409
Asia Bond Income Responsible	A2 HKD MTD3 (D)	HKD	LU2801257846	01/07/2025	04/07/2025	0.2969
				01/08/2025	06/08/2025	0.2917
				01/09/2025	04/09/2025	0.2917
				01/10/2025	06/10/2025	0.2917
				03/11/2025	06/11/2025	0.2917
				01/12/2025	04/12/2025	0.2917

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.2917
				02/02/2026	05/02/2026	0.2731
				02/03/2026	05/03/2026	0.2731
				01/04/2026	08/04/2026	0.2731
				04/05/2026	07/05/2026	0.2731
				01/06/2026	04/06/2026	0.2731
	A2 SGD HGD MGI (D)	SGD	LU2665729641	01/07/2025	04/07/2025	0.2481
				01/08/2025	06/08/2025	0.2580
				01/09/2025	04/09/2025	0.2280
				01/10/2025	06/10/2025	0.2559
				03/11/2025	06/11/2025	0.2495
				01/12/2025	04/12/2025	0.2315
				02/01/2026	07/01/2026	0.2329
				02/02/2026	05/02/2026	0.2515
				02/03/2026	05/03/2026	0.2232
				01/04/2026	07/04/2026	0.2637
				04/05/2026	07/05/2026	0.2429
				01/06/2026	04/06/2026	0.2347
	A2 USD MGI (D)	USD	LU2665726548	01/07/2025	04/07/2025	0.2578
				01/08/2025	06/08/2025	0.2644
				01/09/2025	04/09/2025	0.2364
				01/10/2025	06/10/2025	0.2651
				03/11/2025	06/11/2025	0.2576
				01/12/2025	04/12/2025	0.2429
				02/01/2026	07/01/2026	0.2448
				02/02/2026	05/02/2026	0.2654
				02/03/2026	05/03/2026	0.2328
				01/04/2026	07/04/2026	0.2767
				04/05/2026	07/05/2026	0.2565
				01/06/2026	04/06/2026	0.2473
	A2 USD MTD3 (D)	USD	LU2801257762	01/07/2025	07/07/2025	0.2973
				01/08/2025	06/08/2025	0.2899
				01/09/2025	04/09/2025	0.2899
				01/10/2025	06/10/2025	0.2899
				03/11/2025	06/11/2025	0.2899
				01/12/2025	04/12/2025	0.2899
				02/01/2026	07/01/2026	0.2899
				02/02/2026	05/02/2026	0.2734
				02/03/2026	05/03/2026	0.2734
				01/04/2026	07/04/2026	0.2734
				04/05/2026	07/05/2026	0.2734
				01/06/2026	04/06/2026	0.2734
China RMB Aggregate Bond	E2 EUR AD (D)	EUR	LU2534777763	09/09/2025	12/09/2025	0.1300
	F EUR AD (D)	EUR	LU2534777250	09/09/2025	12/09/2025	0.1000
	G EUR AD (D)	EUR	LU2534777334	09/09/2025	12/09/2025	0.1100
Emerging Markets Blended Bond	A EUR AD (D)	EUR	LU1161086316	09/09/2025	12/09/2025	4.3700
	A2 EUR AD (D)	EUR	LU2070310110	09/09/2025	12/09/2025	2.2100
	A2 SGD HGD MTD (D)	SGD	LU1534095879	01/07/2025	04/07/2025	0.3130
				01/08/2025	06/08/2025	0.3130
				01/09/2025	04/09/2025	0.3130
				01/10/2025	06/10/2025	0.3130
				03/11/2025	06/11/2025	0.3130
				01/12/2025	04/12/2025	0.3130
				02/01/2026	07/01/2026	0.3130
				02/02/2026	05/02/2026	0.3796
				02/03/2026	05/03/2026	0.3796
				01/04/2026	07/04/2026	0.3796
				04/05/2026	07/05/2026	0.3796

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/06/2026	04/06/2026	0.3796
	F EUR QTD (D)	EUR	LU2018719562	01/07/2025	04/07/2025	0.0478
				01/10/2025	06/10/2025	0.0478
				02/01/2026	07/01/2026	0.0478
				01/04/2026	07/04/2026	0.0579
	F2 EUR QTD (D)	EUR	LU1600318759	01/07/2025	04/07/2025	0.8506
				01/10/2025	06/10/2025	0.8506
				02/01/2026	07/01/2026	0.8506
				01/04/2026	07/04/2026	1.0301
	G EUR QTD (D)	EUR	LU1600318833	01/07/2025	04/07/2025	0.8758
				01/10/2025	06/10/2025	0.8758
				02/01/2026	07/01/2026	0.8758
				01/04/2026	07/04/2026	1.0650
	Q-OF EUR AD (D)	EUR	LU1600318676	09/09/2025	12/09/2025	72.6200
	X3 EUR QD (D)	EUR	LU2630492929	30/09/2025	03/10/2025	17.8467
				31/12/2025	06/01/2026	17.9663
				31/03/2026	07/04/2026	18.1805
				30/06/2026	03/07/2026	19.2636
Emerging Markets Bond	A AUD HGD MTD3 (D)	AUD	LU1882449637	01/07/2025	04/07/2025	0.2354
				01/08/2025	06/08/2025	0.2354
				01/09/2025	04/09/2025	0.2354
				01/10/2025	06/10/2025	0.2354
				03/11/2025	06/11/2025	0.2354
				01/12/2025	04/12/2025	0.2354
				02/01/2026	07/01/2026	0.2354
				02/02/2026	05/02/2026	0.2195
				02/03/2026	05/03/2026	0.2195
				01/04/2026	07/04/2026	0.2195
				04/05/2026	07/05/2026	0.2195
				01/06/2026	04/06/2026	0.2195
	A EUR AD (D)	EUR	LU1882449983	09/09/2025	12/09/2025	2.3900
	A EUR HGD AD (D)	EUR	LU1882450130	09/09/2025	12/09/2025	1.5000
	A EUR MTD (D)	EUR	LU1882450213	01/07/2025	04/07/2025	0.0210
				01/08/2025	06/08/2025	0.0210
				01/09/2025	04/09/2025	0.0210
				01/10/2025	06/10/2025	0.0210
				03/11/2025	06/11/2025	0.0210
				01/12/2025	04/12/2025	0.0210
				02/01/2026	07/01/2026	0.0210
				02/02/2026	05/02/2026	0.0258
				02/03/2026	05/03/2026	0.0258
				01/04/2026	07/04/2026	0.0258
				04/05/2026	07/05/2026	0.0258
				01/06/2026	04/06/2026	0.0258
	A USD AD (D)	USD	LU1882450486	09/09/2025	12/09/2025	2.8100
	A USD MGI (D)	USD	LU1882450726	01/07/2025	04/07/2025	0.1797
				01/08/2025	06/08/2025	0.3103
				01/09/2025	04/09/2025	0.1918
				01/10/2025	06/10/2025	0.2787
				03/11/2025	06/11/2025	0.2732
				01/12/2025	04/12/2025	0.2352
				02/01/2026	07/01/2026	0.2648
				02/02/2026	05/02/2026	0.2550
				02/03/2026	05/03/2026	0.2482
				01/04/2026	07/04/2026	0.3114
				04/05/2026	07/05/2026	0.2428
				01/06/2026	04/06/2026	0.2585
	A USD MTD (D)	USD	LU1882450569	01/07/2025	07/07/2025	0.0214

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.0214
				01/09/2025	04/09/2025	0.0214
				01/10/2025	06/10/2025	0.0214
				03/11/2025	06/11/2025	0.0214
				01/12/2025	04/12/2025	0.0214
				02/01/2026	07/01/2026	0.0214
				02/02/2026	05/02/2026	0.0300
				02/03/2026	05/03/2026	0.0300
				01/04/2026	07/04/2026	0.0300
				04/05/2026	07/05/2026	0.0300
				01/06/2026	04/06/2026	0.0300
	A USD MTD3 (D)	USD	LU1882450643	01/07/2025	07/07/2025	0.3048
				01/08/2025	06/08/2025	0.3048
				01/09/2025	04/09/2025	0.3048
				01/10/2025	06/10/2025	0.3048
				03/11/2025	06/11/2025	0.3048
				01/12/2025	04/12/2025	0.3048
				02/01/2026	07/01/2026	0.3048
				02/02/2026	05/02/2026	0.2835
				02/03/2026	05/03/2026	0.2835
				01/04/2026	07/04/2026	0.2835
				04/05/2026	07/05/2026	0.2835
				01/06/2026	04/06/2026	0.2835
	A ZAR HGD MTD3 (D)	ZAR	LU1882450999	01/07/2025	04/07/2025	4.9599
				01/08/2025	06/08/2025	4.9599
				01/09/2025	04/09/2025	4.9599
				01/10/2025	06/10/2025	4.9599
				03/11/2025	06/11/2025	4.9599
				01/12/2025	04/12/2025	4.9599
				02/01/2026	07/01/2026	4.9599
				02/02/2026	05/02/2026	4.1743
				02/03/2026	05/03/2026	4.1743
				01/04/2026	07/04/2026	4.1743
				04/05/2026	07/05/2026	4.1743
				01/06/2026	04/06/2026	4.1743
	A2 AUD HGD MTD3 (D)	AUD	LU2110860256	01/07/2025	04/07/2025	0.2780
				01/08/2025	06/08/2025	0.2552
				01/09/2025	04/09/2025	0.2552
				01/10/2025	06/10/2025	0.2552
				03/11/2025	06/11/2025	0.2552
				01/12/2025	04/12/2025	0.2552
				02/01/2026	07/01/2026	0.2552
				02/02/2026	05/02/2026	0.2465
				02/03/2026	05/03/2026	0.2465
				01/04/2026	07/04/2026	0.2465
				04/05/2026	07/05/2026	0.2465
				01/06/2026	04/06/2026	0.2465
	A2 EUR AD (D)	EUR	LU2070309963	09/09/2025	12/09/2025	2.3400
	A2 EUR MTD (D)	EUR	LU3081002944	01/12/2025	04/12/2025	0.2083
				02/01/2026	07/01/2026	0.2083
				02/02/2026	05/02/2026	0.2699
				02/03/2026	05/03/2026	0.2699
				01/04/2026	07/04/2026	0.2699
				04/05/2026	07/05/2026	0.2699
				01/06/2026	04/06/2026	0.2699
	A2 HKD MTD3 (D)	HKD	LU2110860330	01/07/2025	04/07/2025	0.2804
				01/08/2025	06/08/2025	0.2722
				01/09/2025	04/09/2025	0.2722

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/10/2025	06/10/2025	0.2722
				03/11/2025	06/11/2025	0.2722
				01/12/2025	04/12/2025	0.2722
				02/01/2026	07/01/2026	0.2722
				02/02/2026	05/02/2026	0.2540
				02/03/2026	05/03/2026	0.2540
				01/04/2026	08/04/2026	0.2540
				04/05/2026	07/05/2026	0.2540
				01/06/2026	04/06/2026	0.2540
	A2 RMB HGD MTD3 (D)	CNH	LU2401860049	01/07/2025	04/07/2025	0.2169
				01/08/2025	06/08/2025	0.2036
				01/09/2025	04/09/2025	0.2036
				01/10/2025	06/10/2025	0.2036
				03/11/2025	06/11/2025	0.2036
				01/12/2025	04/12/2025	0.2036
				02/01/2026	07/01/2026	0.2036
				02/02/2026	05/02/2026	0.1941
				02/03/2026	05/03/2026	0.1941
				01/04/2026	07/04/2026	0.1941
				04/05/2026	07/05/2026	0.1941
				01/06/2026	04/06/2026	0.1941
	A2 SGD HGD MGI (D)	SGD	LU2237438622	01/07/2025	04/07/2025	0.1571
				01/08/2025	06/08/2025	0.2747
				01/09/2025	04/09/2025	0.1685
				01/10/2025	06/10/2025	0.2443
				03/11/2025	06/11/2025	0.2402
				01/12/2025	04/12/2025	0.2036
				02/01/2026	07/01/2026	0.2289
				02/02/2026	05/02/2026	0.2197
				02/03/2026	05/03/2026	0.2163
				01/04/2026	07/04/2026	0.2698
				04/05/2026	07/05/2026	0.2092
				01/06/2026	04/06/2026	0.2231
	A2 USD MGI (D)	USD	LU2237438895	01/07/2025	04/07/2025	0.1651
				01/08/2025	06/08/2025	0.2852
				01/09/2025	04/09/2025	0.1772
				01/10/2025	06/10/2025	0.2570
				03/11/2025	06/11/2025	0.2508
				01/12/2025	04/12/2025	0.2166
				02/01/2026	07/01/2026	0.2443
				02/02/2026	05/02/2026	0.2347
				02/03/2026	05/03/2026	0.2283
				01/04/2026	07/04/2026	0.2872
				04/05/2026	07/05/2026	0.2246
				01/06/2026	04/06/2026	0.2384
	A2 USD MTD (D)	USD	LU2110860686	01/12/2025	04/12/2025	0.2083
				02/01/2026	07/01/2026	0.2083
				02/02/2026	05/02/2026	0.2731
				02/03/2026	05/03/2026	0.2731
				01/04/2026	07/04/2026	0.2731
				04/05/2026	07/05/2026	0.2731
				01/06/2026	04/06/2026	0.2731
	A2 USD MTD3 (D)	USD	LU2110860769	01/07/2025	07/07/2025	0.2799
				01/08/2025	06/08/2025	0.2697
				01/09/2025	04/09/2025	0.2697
				01/10/2025	06/10/2025	0.2697
				03/11/2025	06/11/2025	0.2697
				01/12/2025	04/12/2025	0.2697

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/01/2026	07/01/2026	0.2697
				02/02/2026	05/02/2026	0.2534
				02/03/2026	05/03/2026	0.2534
				01/04/2026	07/04/2026	0.2534
				04/05/2026	07/05/2026	0.2534
				01/06/2026	04/06/2026	0.2534
	B AUD HGD MTD3 (D)	AUD	LU1882451021	01/07/2025	04/07/2025	0.2120
				01/08/2025	06/08/2025	0.2120
				01/09/2025	04/09/2025	0.2120
				01/10/2025	06/10/2025	0.2120
				03/11/2025	06/11/2025	0.2120
				01/12/2025	04/12/2025	0.2120
				02/01/2026	07/01/2026	0.2120
				02/02/2026	05/02/2026	0.1961
				02/03/2026	05/03/2026	0.1961
				01/04/2026	07/04/2026	0.1961
				04/05/2026	07/05/2026	0.1961
				01/06/2026	04/06/2026	0.1961
	B USD MGI (D)	USD	LU1882451617	01/07/2025	04/07/2025	0.1579
				01/08/2025	06/08/2025	0.2724
				01/09/2025	04/09/2025	0.1683
				01/10/2025	06/10/2025	0.2443
				03/11/2025	06/11/2025	0.2393
				01/12/2025	04/12/2025	0.2059
				02/01/2026	07/01/2026	0.2317
				02/02/2026	05/02/2026	0.2231
				02/03/2026	05/03/2026	0.2171
				01/04/2026	07/04/2026	0.2722
				04/05/2026	07/05/2026	0.2121
				01/06/2026	04/06/2026	0.2258
	B USD MTD3 (D)	USD	LU1882451534	01/07/2025	07/07/2025	0.2847
				01/08/2025	06/08/2025	0.2847
				01/09/2025	04/09/2025	0.2847
				01/10/2025	06/10/2025	0.2847
				03/11/2025	06/11/2025	0.2847
				01/12/2025	04/12/2025	0.2847
				02/01/2026	07/01/2026	0.2847
				02/02/2026	05/02/2026	0.2613
				02/03/2026	05/03/2026	0.2613
				01/04/2026	07/04/2026	0.2613
				04/05/2026	07/05/2026	0.2613
				01/06/2026	04/06/2026	0.2613
	B ZAR HGD MTD3 (D)	ZAR	LU1882451708	01/07/2025	04/07/2025	4.8098
				01/08/2025	06/08/2025	4.8098
				01/09/2025	04/09/2025	4.8098
				01/10/2025	06/10/2025	4.8098
				03/11/2025	06/11/2025	4.8098
				01/12/2025	04/12/2025	4.8098
				02/01/2026	07/01/2026	4.8098
				02/02/2026	05/02/2026	4.0254
				02/03/2026	05/03/2026	4.0254
				01/04/2026	07/04/2026	4.0254
				04/05/2026	07/05/2026	4.0254
				01/06/2026	04/06/2026	4.0254
	C EUR MTD (D)	EUR	LU1882451963	01/07/2025	04/07/2025	0.0204
				01/08/2025	06/08/2025	0.0204
				01/09/2025	04/09/2025	0.0204
				01/10/2025	06/10/2025	0.0204

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.0204
	C USD MTD (D)	USD	LU1882452185	01/07/2025	07/07/2025	0.0208
				01/08/2025	06/08/2025	0.0208
				01/09/2025	04/09/2025	0.0208
				01/10/2025	06/10/2025	0.0208
				03/11/2025	06/11/2025	0.0208
	E2 EUR QTD (D)	EUR	LU1882452698	01/07/2025	04/07/2025	0.0683
				01/10/2025	06/10/2025	0.0683
				02/01/2026	07/01/2026	0.0683
				01/04/2026	07/04/2026	0.0841
	E2 USD AD (D)	USD	LU1882452854	09/09/2025	12/09/2025	0.3300
	F EUR QTD (D)	EUR	LU1882453076	01/07/2025	04/07/2025	0.0659
				01/10/2025	06/10/2025	0.0659
				02/01/2026	07/01/2026	0.0659
				01/04/2026	07/04/2026	0.0809
	G EUR HGD AD (D)	EUR	LU1894676722	09/09/2025	12/09/2025	0.2100
	G EUR QTD (D)	EUR	LU2036673296	01/07/2025	04/07/2025	0.0520
				01/10/2025	06/10/2025	0.0520
				02/01/2026	07/01/2026	0.0520
				01/04/2026	07/04/2026	0.0640
	I2 EUR HGD AD (D)	EUR	LU1882453316	09/09/2025	12/09/2025	42.0000
	I2 EUR QTD (D)	EUR	LU1882453407	01/07/2025	04/07/2025	15.0489
				01/10/2025	06/10/2025	15.0489
				02/01/2026	07/01/2026	15.0489
				01/04/2026	07/04/2026	18.6882
	I2 GBP HGD QD (D)	GBP	LU1882453589	30/09/2025	03/10/2025	12.4743
				31/12/2025	06/01/2026	12.2180
				31/03/2026	07/04/2026	13.0861
				30/06/2026	03/07/2026	12.9596
	I2 USD QD (D)	USD	LU1882453746	30/09/2025	03/10/2025	13.1855
				31/12/2025	06/01/2026	13.1099
				31/03/2026	03/04/2026	13.5833
				30/06/2026	03/07/2026	13.6004
	I2 USD QTD (D)	USD	LU1882453829	01/07/2025	07/07/2025	15.4345
				01/10/2025	06/10/2025	15.4345
				02/01/2026	07/01/2026	15.4345
				01/04/2026	07/04/2026	21.8043
	J3 GBP QD (D)	GBP	LU2052287997	30/09/2025	03/10/2025	12.2420
				31/12/2025	06/01/2026	12.1820
				31/03/2026	07/04/2026	12.9600
				30/06/2026	03/07/2026	12.8600
	M2 EUR AD (D)	EUR	LU1882454637	09/09/2025	12/09/2025	75.2400
	P2 USD MTD (D)	USD	LU1882455014	01/07/2025	07/07/2025	0.1762
				01/08/2025	06/08/2025	0.1762
				01/09/2025	04/09/2025	0.1762
				01/10/2025	06/10/2025	0.1762
				03/11/2025	06/11/2025	0.1762
				01/12/2025	04/12/2025	0.1762
				02/01/2026	07/01/2026	0.1762
				02/02/2026	05/02/2026	0.2481
				02/03/2026	05/03/2026	0.2481
				01/04/2026	07/04/2026	0.2481
				04/05/2026	07/05/2026	0.2481
				01/06/2026	04/06/2026	0.2481
	Q-D USD MTD (D)	USD	LU1882455105	01/07/2025	07/07/2025	0.2170
				01/08/2025	06/08/2025	0.2170
				01/09/2025	04/09/2025	0.2170
				01/10/2025	06/10/2025	0.2170

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				03/11/2025	06/11/2025	0.2170
				01/12/2025	04/12/2025	0.2170
				02/01/2026	07/01/2026	0.2170
				02/02/2026	05/02/2026	0.3010
				02/03/2026	05/03/2026	0.3010
				01/04/2026	07/04/2026	0.3010
				04/05/2026	07/05/2026	0.3010
				01/06/2026	04/06/2026	0.3010
	R2 USD AD (D)	USD	LU1882455790	09/09/2025	12/09/2025	2.7300
	T AUD HGD MTD3 (D)	AUD	LU1882455873	01/07/2025	04/07/2025	0.2300
				01/08/2025	06/08/2025	0.2300
				01/09/2025	04/09/2025	0.2300
				01/10/2025	06/10/2025	0.2300
				03/11/2025	06/11/2025	0.2300
				01/12/2025	04/12/2025	0.2300
				02/01/2026	07/01/2026	0.2300
				02/02/2026	05/02/2026	0.2128
				02/03/2026	05/03/2026	0.2128
				01/04/2026	07/04/2026	0.2128
				04/05/2026	07/05/2026	0.2128
				01/06/2026	04/06/2026	0.2128
	T USD MGI (D)	USD	LU1882456251	01/07/2025	04/07/2025	0.1330
				01/08/2025	06/08/2025	0.2295
				01/09/2025	04/09/2025	0.1418
				01/10/2025	06/10/2025	0.2059
				03/11/2025	06/11/2025	0.2016
				01/12/2025	04/12/2025	0.1735
				02/01/2026	07/01/2026	0.1952
				02/02/2026	05/02/2026	0.1880
				02/03/2026	05/03/2026	0.1829
				01/04/2026	07/04/2026	0.2293
				04/05/2026	07/05/2026	0.1787
				01/06/2026	04/06/2026	0.1902
	T USD MTD3 (D)	USD	LU1882456178	01/07/2025	07/07/2025	0.2827
				01/08/2025	06/08/2025	0.2827
				01/09/2025	04/09/2025	0.2827
				01/10/2025	06/10/2025	0.2827
				03/11/2025	06/11/2025	0.2827
				01/12/2025	04/12/2025	0.2827
				02/01/2026	07/01/2026	0.2827
				02/02/2026	05/02/2026	0.2596
				02/03/2026	05/03/2026	0.2596
				01/04/2026	07/04/2026	0.2596
				04/05/2026	07/05/2026	0.2596
				01/06/2026	04/06/2026	0.2596
	T ZAR HGD MTD3 (D)	ZAR	LU1882456335	01/07/2025	04/07/2025	5.1101
				01/08/2025	06/08/2025	5.1101
				01/09/2025	04/09/2025	5.1101
				01/10/2025	06/10/2025	5.1101
				03/11/2025	06/11/2025	5.1101
				01/12/2025	04/12/2025	5.1101
				02/01/2026	07/01/2026	5.1101
				02/02/2026	05/02/2026	4.2735
				02/03/2026	05/03/2026	4.2735
				01/04/2026	07/04/2026	4.2735
				04/05/2026	07/05/2026	4.2735
				01/06/2026	04/06/2026	4.2735
	U AUD HGD MTD3 (D)	AUD	LU1882456418	01/07/2025	04/07/2025	0.2398

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.2398
				01/09/2025	04/09/2025	0.2398
				01/10/2025	06/10/2025	0.2398
				03/11/2025	06/11/2025	0.2398
				01/12/2025	04/12/2025	0.2398
				02/01/2026	07/01/2026	0.2398
				02/02/2026	05/02/2026	0.2218
				02/03/2026	05/03/2026	0.2218
				01/04/2026	07/04/2026	0.2218
				04/05/2026	07/05/2026	0.2218
				01/06/2026	04/06/2026	0.2218
	U USD MGI (D)	USD	LU1882456848	01/07/2025	04/07/2025	0.1325
				01/08/2025	06/08/2025	0.2286
				01/09/2025	04/09/2025	0.1412
				01/10/2025	06/10/2025	0.2050
				03/11/2025	06/11/2025	0.2008
				01/12/2025	04/12/2025	0.1728
				02/01/2026	07/01/2026	0.1944
				02/02/2026	05/02/2026	0.1872
				02/03/2026	05/03/2026	0.1822
				01/04/2026	07/04/2026	0.2284
				04/05/2026	07/05/2026	0.1780
				01/06/2026	04/06/2026	0.1895
	U USD MTD3 (D)	USD	LU1882456764	01/07/2025	07/07/2025	0.2825
				01/08/2025	06/08/2025	0.2825
				01/09/2025	04/09/2025	0.2825
				01/10/2025	06/10/2025	0.2825
				03/11/2025	06/11/2025	0.2825
				01/12/2025	04/12/2025	0.2825
				02/01/2026	07/01/2026	0.2825
				02/02/2026	05/02/2026	0.2595
				02/03/2026	05/03/2026	0.2595
				01/04/2026	07/04/2026	0.2595
				04/05/2026	07/05/2026	0.2595
				01/06/2026	04/06/2026	0.2595
	U ZAR HGD MTD3 (D)	ZAR	LU1882456921	01/07/2025	04/07/2025	5.3942
				01/08/2025	06/08/2025	5.3942
				01/09/2025	04/09/2025	5.3942
				01/10/2025	06/10/2025	5.3942
				03/11/2025	06/11/2025	5.3942
				01/12/2025	04/12/2025	5.3942
				02/01/2026	07/01/2026	5.3942
				02/02/2026	05/02/2026	4.5148
				02/03/2026	05/03/2026	4.5148
				01/04/2026	07/04/2026	4.5148
				04/05/2026	07/05/2026	4.5148
				01/06/2026	04/06/2026	4.5148
	Z EUR HGD AD (D)	EUR	LU2085674625	09/09/2025	12/09/2025	48.8800
Emerging Markets Corporate Bond	A EUR AD (D)	EUR	LU0755948873	09/09/2025	12/09/2025	4.7600
	A USD AD (D)	USD	LU0755948527	09/09/2025	12/09/2025	4.3500
	F EUR HGD MTD (D)	EUR	LU2018722608	01/07/2025	04/07/2025	0.0144
				01/08/2025	06/08/2025	0.0144
				01/09/2025	04/09/2025	0.0144
				01/10/2025	06/10/2025	0.0144
				03/11/2025	06/11/2025	0.0144
				01/12/2025	04/12/2025	0.0144
				02/01/2026	07/01/2026	0.0144
				02/02/2026	05/02/2026	0.0129

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				02/03/2026	05/03/2026	0.0129
				01/04/2026	07/04/2026	0.0129
				04/05/2026	07/05/2026	0.0129
				01/06/2026	04/06/2026	0.0129
	F2 EUR HGD MTD (D)	EUR	LU0945158151	01/07/2025	04/07/2025	0.2498
				01/08/2025	06/08/2025	0.2498
				01/09/2025	04/09/2025	0.2498
				01/10/2025	06/10/2025	0.2498
				03/11/2025	06/11/2025	0.2498
				01/12/2025	04/12/2025	0.2498
				02/01/2026	07/01/2026	0.2498
				02/02/2026	05/02/2026	0.2236
				02/03/2026	05/03/2026	0.2236
				01/04/2026	07/04/2026	0.2236
				04/05/2026	07/05/2026	0.2236
				01/06/2026	04/06/2026	0.2236
	G EUR HGD MTD (D)	EUR	LU0945158078	01/07/2025	04/07/2025	0.2652
				01/08/2025	06/08/2025	0.2652
				01/09/2025	04/09/2025	0.2652
				01/10/2025	06/10/2025	0.2652
				03/11/2025	06/11/2025	0.2652
				01/12/2025	04/12/2025	0.2652
				02/01/2026	07/01/2026	0.2652
				02/02/2026	05/02/2026	0.2381
				02/03/2026	05/03/2026	0.2381
				01/04/2026	07/04/2026	0.2381
				04/05/2026	07/05/2026	0.2381
				01/06/2026	04/06/2026	0.2381
	I EUR AD (D)	EUR	LU0755948014	09/09/2025	12/09/2025	50.9000
	I EUR HGD AD (D)	EUR	LU2339089083	09/09/2025	12/09/2025	45.5500
	J2 EUR AD (D)	EUR	LU2176992076	09/09/2025	12/09/2025	53.5800
	Z EUR QD (D)	EUR	LU2052290199	30/09/2025	03/10/2025	13.4255
				31/12/2025	06/01/2026	13.0788
				31/03/2026	07/04/2026	13.4758
				30/06/2026	03/07/2026	13.8381
	Z USD QD (D)	USD	LU2052289936	30/09/2025	03/10/2025	14.2176
				31/12/2025	06/01/2026	13.8395
				31/03/2026	03/04/2026	13.9400
				30/06/2026	03/07/2026	14.3300
Emerging Markets Corporate High Yield Bond	A EUR AD (D)	EUR	LU1882457226	09/09/2025	12/09/2025	3.4400
	A USD MTD (D)	USD	LU1882457655	01/07/2025	07/07/2025	0.2760
				01/08/2025	06/08/2025	0.2760
				01/09/2025	04/09/2025	0.2760
				01/10/2025	06/10/2025	0.2760
				03/11/2025	06/11/2025	0.2760
				01/12/2025	04/12/2025	0.2760
				02/01/2026	07/01/2026	0.2760
				02/02/2026	05/02/2026	0.3188
				02/03/2026	05/03/2026	0.3188
				01/04/2026	07/04/2026	0.3188
				04/05/2026	07/05/2026	0.3188
				01/06/2026	04/06/2026	0.3188
	A2 USD MD (D)	USD	LU2762361645	31/07/2025	05/08/2025	0.3009
				29/08/2025	03/09/2025	0.2519
				30/09/2025	03/10/2025	0.2736
				31/10/2025	05/11/2025	0.3726
				28/11/2025	03/12/2025	0.2101
				31/12/2025	06/01/2026	0.2648

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				30/01/2026	04/02/2026	0.2860
				27/02/2026	04/03/2026	0.2642
				31/03/2026	03/04/2026	0.3440
				30/04/2026	06/05/2026	0.2797
				29/05/2026	03/06/2026	0.2836
				30/06/2026	03/07/2026	0.2941
	A31 USD MD (D)	USD	LU3261961695	30/01/2026	04/02/2026	0.0527
				27/02/2026	04/03/2026	0.3050
				31/03/2026	03/04/2026	0.3869
				30/04/2026	06/05/2026	0.3225
				29/05/2026	03/06/2026	0.3238
				30/06/2026	03/07/2026	0.3404
	C USD MTD (D)	USD	LU1882458034	01/07/2025	07/07/2025	0.2623
				01/08/2025	06/08/2025	0.2623
				01/09/2025	04/09/2025	0.2623
				01/10/2025	06/10/2025	0.2623
				03/11/2025	06/11/2025	0.2623
	E2 EUR QTD (D)	EUR	LU1882458208	01/07/2025	04/07/2025	0.0852
				01/10/2025	06/10/2025	0.0852
				02/01/2026	07/01/2026	0.0852
				01/04/2026	07/04/2026	0.0867
	F EUR QTD (D)	EUR	LU1882458380	01/07/2025	04/07/2025	0.0829
				01/10/2025	06/10/2025	0.0829
				02/01/2026	07/01/2026	0.0829
				01/04/2026	07/04/2026	0.0838
	G EUR QTD (D)	EUR	LU2085676679	01/07/2025	04/07/2025	0.0669
				01/10/2025	06/10/2025	0.0669
				02/01/2026	07/01/2026	0.0669
				01/04/2026	07/04/2026	0.0678
	I2 EUR HGD AD (D)	EUR	LU2596442678	09/09/2025	12/09/2025	86.0900
	J31 GBP HGD MD (D)	GBP	LU3238209889	31/12/2025	06/01/2026	1.4280
				30/01/2026	04/02/2026	6.6219
				27/02/2026	04/03/2026	6.4128
				31/03/2026	07/04/2026	8.1474
				30/04/2026	06/05/2026	6.6398
				29/05/2026	03/06/2026	6.7553
				30/06/2026	03/07/2026	7.1033
	P2 USD MTD (D)	USD	LU1882459198	01/07/2025	07/07/2025	0.2396
				01/08/2025	06/08/2025	0.2396
				01/09/2025	04/09/2025	0.2396
				01/10/2025	06/10/2025	0.2396
	R2 EUR AD (D)	EUR	LU1882459354	09/09/2025	12/09/2025	3.3700
	R31 EUR HGD MD (D)	EUR	LU3261960960	30/01/2026	04/02/2026	0.0545
				27/02/2026	04/03/2026	0.3122
				31/03/2026	07/04/2026	0.3978
				30/04/2026	06/05/2026	0.3277
				29/05/2026	03/06/2026	0.3304
				30/06/2026	03/07/2026	0.3484
	R31 GBP HGD MD (D)	GBP	LU3261960457	30/01/2026	04/02/2026	0.0545
				27/02/2026	04/03/2026	0.3154
				31/03/2026	07/04/2026	0.4011
				30/04/2026	06/05/2026	0.3265
				29/05/2026	03/06/2026	0.3323
				30/06/2026	03/07/2026	0.3496
	R31 USD MD (D)	USD	LU3261960705	30/01/2026	04/02/2026	0.0541
				27/02/2026	04/03/2026	0.3119
				31/03/2026	03/04/2026	0.3946
				30/04/2026	06/05/2026	0.3294

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				29/05/2026	03/06/2026	0.3309
				30/06/2026	03/07/2026	0.3485
Emerging Markets Green Bond	A2 AUD HGD MTD3 (D)	AUD	LU2305762200	01/07/2025	04/07/2025	0.1964
				01/08/2025	06/08/2025	0.1799
				01/09/2025	04/09/2025	0.1799
				01/10/2025	06/10/2025	0.1799
				03/11/2025	06/11/2025	0.1799
				01/12/2025	04/12/2025	0.1799
				02/01/2026	07/01/2026	0.1799
				02/02/2026	05/02/2026	0.1754
				02/03/2026	05/03/2026	0.1754
				01/04/2026	07/04/2026	0.1754
				04/05/2026	07/05/2026	0.1754
				01/06/2026	04/06/2026	0.1754
	A2 HKD MTD3 (D)	HKD	LU2305762119	01/07/2025	04/07/2025	0.1967
				01/08/2025	06/08/2025	0.1938
				01/09/2025	04/09/2025	0.1938
				01/10/2025	06/10/2025	0.1938
				03/11/2025	06/11/2025	0.1938
				01/12/2025	04/12/2025	0.1938
				02/01/2026	07/01/2026	0.1938
				02/02/2026	05/02/2026	0.1805
				02/03/2026	05/03/2026	0.1805
				01/04/2026	08/04/2026	0.1805
				04/05/2026	07/05/2026	0.1805
				01/06/2026	04/06/2026	0.1805
	A2 RMB HGD MTD3 (D)	CNH	LU2305763786	01/07/2025	04/07/2025	0.1301
				01/08/2025	06/08/2025	0.1222
				01/09/2025	04/09/2025	0.1222
				01/10/2025	06/10/2025	0.1222
				03/11/2025	06/11/2025	0.1222
				01/12/2025	04/12/2025	0.1222
				02/01/2026	07/01/2026	0.1222
				02/02/2026	05/02/2026	0.1197
				02/03/2026	05/03/2026	0.1197
				01/04/2026	07/04/2026	0.1197
				04/05/2026	07/05/2026	0.1197
				01/06/2026	04/06/2026	0.1197
	A2 USD MTD3 (D)	USD	LU2305762036	01/07/2025	07/07/2025	0.1968
				01/08/2025	06/08/2025	0.1924
				01/09/2025	04/09/2025	0.1924
				01/10/2025	06/10/2025	0.1924
				03/11/2025	06/11/2025	0.1924
				01/12/2025	04/12/2025	0.1924
				02/01/2026	07/01/2026	0.1924
				02/02/2026	05/02/2026	0.1805
				02/03/2026	05/03/2026	0.1805
				01/04/2026	07/04/2026	0.1805
				04/05/2026	07/05/2026	0.1805
				01/06/2026	04/06/2026	0.1805
	R4 EUR HGD (D)	EUR	LU2368111824	09/09/2025	12/09/2025	1.6400
	R4 GBP HGD AD (D)	GBP	LU2368111741	09/09/2025	12/09/2025	1.7400
Emerging Markets Hard Currency Bond	A EUR AD (D)	EUR	LU0907913544	09/09/2025	12/09/2025	9.6600
	A2 EUR MTD (D)	EUR	LU1534103137	01/07/2025	04/07/2025	0.3123
				01/08/2025	06/08/2025	0.3123
				01/09/2025	04/09/2025	0.3123
				01/10/2025	06/10/2025	0.3123
				03/11/2025	06/11/2025	0.3123

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/12/2025	04/12/2025	0.3123
				02/01/2026	07/01/2026	0.3123
				02/02/2026	05/02/2026	0.3305
				02/03/2026	05/03/2026	0.3305
				01/04/2026	07/04/2026	0.3305
				04/05/2026	07/05/2026	0.3305
				01/06/2026	04/06/2026	0.3305
	A2 SGD HGD MTD (D)	SGD	LU1534104291	01/07/2025	04/07/2025	0.3019
				01/08/2025	06/08/2025	0.3019
				01/09/2025	04/09/2025	0.3019
				01/10/2025	06/10/2025	0.3019
				03/11/2025	06/11/2025	0.3019
				01/12/2025	04/12/2025	0.3019
				02/01/2026	07/01/2026	0.3019
				02/02/2026	05/02/2026	0.3188
				02/03/2026	05/03/2026	0.3188
				01/04/2026	07/04/2026	0.3188
				04/05/2026	07/05/2026	0.3188
				01/06/2026	04/06/2026	0.3188
	A2 USD HGD MTD (D)	USD	LU1534102592	01/07/2025	07/07/2025	0.3200
				01/08/2025	06/08/2025	0.3200
				01/09/2025	04/09/2025	0.3200
				01/10/2025	06/10/2025	0.3200
				03/11/2025	06/11/2025	0.3200
				01/12/2025	04/12/2025	0.3200
				02/01/2026	07/01/2026	0.3200
				02/02/2026	05/02/2026	0.3457
				02/03/2026	05/03/2026	0.3457
				01/04/2026	07/04/2026	0.3457
				04/05/2026	07/05/2026	0.3457
				01/06/2026	04/06/2026	0.3457
	I EUR AD (D)	EUR	LU0907912652	09/09/2025	12/09/2025	43.4000
	I EUR MD (D)	EUR	LU2801257416	31/07/2025	05/08/2025	5.8845
				29/08/2025	03/09/2025	4.7007
				30/09/2025	03/10/2025	4.9067
				31/10/2025	05/11/2025	5.9145
				28/11/2025	03/12/2025	4.1761
				31/12/2025	06/01/2026	5.3590
				30/01/2026	04/02/2026	4.9003
				27/02/2026	04/03/2026	4.6972
				31/03/2026	07/04/2026	5.7956
				30/04/2026	06/05/2026	4.3671
				29/05/2026	03/06/2026	4.6989
				30/06/2026	03/07/2026	5.5821
Emerging Markets Local Currency Bond	A EUR AD (D)	EUR	LU1882459602	09/09/2025	12/09/2025	2.6800
	A USD AD (D)	USD	LU1882459867	09/09/2025	12/09/2025	3.1400
	A USD MGI (D)	USD	LU1882460014	01/07/2025	04/07/2025	0.1731
				01/08/2025	06/08/2025	0.2032
				01/09/2025	04/09/2025	0.1594
				01/10/2025	06/10/2025	0.2017
				03/11/2025	06/11/2025	0.2096
				01/12/2025	04/12/2025	0.1680
				02/01/2026	07/01/2026	0.1983
				02/02/2026	05/02/2026	0.1872
				02/03/2026	05/03/2026	0.1901
				01/04/2026	07/04/2026	0.1818
				04/05/2026	07/05/2026	0.1951
				01/06/2026	04/06/2026	0.1816

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	A USD MTD3 (D)	USD	LU1882459941	01/07/2025	07/07/2025	0.2041
				01/08/2025	06/08/2025	0.2041
				01/09/2025	04/09/2025	0.2041
				01/10/2025	06/10/2025	0.2041
				03/11/2025	06/11/2025	0.2041
				01/12/2025	04/12/2025	0.2041
				02/01/2026	07/01/2026	0.2041
				02/02/2026	05/02/2026	0.1920
				02/03/2026	05/03/2026	0.1920
				01/04/2026	07/04/2026	0.1920
				04/05/2026	07/05/2026	0.1920
				01/06/2026	04/06/2026	0.1920
	A2 EUR AD (D)	EUR	LU2070309708	09/09/2025	12/09/2025	2.7000
	A2 USD AD (D)	USD	LU1880385908	09/09/2025	12/09/2025	2.9100
	B USD MGI (D)	USD	LU1882460287	01/07/2025	04/07/2025	0.1521
				01/08/2025	06/08/2025	0.1784
				01/09/2025	04/09/2025	0.1398
				01/10/2025	06/10/2025	0.1768
				03/11/2025	06/11/2025	0.1836
				01/12/2025	04/12/2025	0.1470
				02/01/2026	07/01/2026	0.1735
				02/02/2026	05/02/2026	0.1637
				02/03/2026	05/03/2026	0.1661
				01/04/2026	07/04/2026	0.1587
				04/05/2026	07/05/2026	0.1702
				01/06/2026	04/06/2026	0.1583
	B USD MTD3 (D)	USD	LU1882460105	01/07/2025	07/07/2025	0.1919
				01/08/2025	06/08/2025	0.1919
				01/09/2025	04/09/2025	0.1919
				01/10/2025	06/10/2025	0.1919
				03/11/2025	06/11/2025	0.1919
				01/12/2025	04/12/2025	0.1919
				02/01/2026	07/01/2026	0.1919
				02/02/2026	05/02/2026	0.1760
				02/03/2026	05/03/2026	0.1760
				01/04/2026	07/04/2026	0.1760
				04/05/2026	07/05/2026	0.1760
				01/06/2026	04/06/2026	0.1760
	E2 EUR AD (D)	EUR	LU1882460527	09/09/2025	12/09/2025	0.2300
	E2 EUR QTD (D)	EUR	LU1882460790	01/07/2025	04/07/2025	0.0486
				01/10/2025	06/10/2025	0.0486
				02/01/2026	07/01/2026	0.0486
				01/04/2026	07/04/2026	0.0574
	F EUR AD (D)	EUR	LU1882460956	09/09/2025	12/09/2025	0.2200
	F EUR QTD (D)	EUR	LU1882461178	01/07/2025	04/07/2025	0.0473
				01/10/2025	06/10/2025	0.0473
				02/01/2026	07/01/2026	0.0473
				01/04/2026	07/04/2026	0.0556
	F2 EUR HGD MTD (D)	EUR	LU1880386112	01/07/2025	04/07/2025	0.0137
				01/08/2025	06/08/2025	0.0137
				01/09/2025	04/09/2025	0.0137
				01/10/2025	06/10/2025	0.0137
				03/11/2025	06/11/2025	0.0137
				01/12/2025	04/12/2025	0.0137
				02/01/2026	07/01/2026	0.0137
				02/02/2026	05/02/2026	0.0178
				02/03/2026	05/03/2026	0.0178
				01/04/2026	07/04/2026	0.0178

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				04/05/2026	07/05/2026	0.0178
				01/06/2026	04/06/2026	0.0178
	G EUR HGD MTD (D)	EUR	LU1880386468	01/07/2025	04/07/2025	0.0138
				01/08/2025	06/08/2025	0.0138
				01/09/2025	04/09/2025	0.0138
				01/10/2025	06/10/2025	0.0138
				03/11/2025	06/11/2025	0.0138
				01/12/2025	04/12/2025	0.0138
				02/01/2026	07/01/2026	0.0138
				02/02/2026	05/02/2026	0.0181
				02/03/2026	05/03/2026	0.0181
				01/04/2026	07/04/2026	0.0181
				04/05/2026	07/05/2026	0.0181
				01/06/2026	04/06/2026	0.0181
	I2 EUR AD (D)	EUR	LU1882461335	09/09/2025	12/09/2025	61.5800
	I2 EUR QD (D)	EUR	LU1882461418	30/09/2025	03/10/2025	13.4458
	I2 GBP QD (D)	GBP	LU2031984425	30/09/2025	03/10/2025	13.3854
				31/12/2025	06/01/2026	13.7574
				31/03/2026	07/04/2026	13.2513
				30/06/2026	03/07/2026	13.9710
	J2 EUR AD (D)	EUR	LU2428739804	09/09/2025	12/09/2025	74.7900
	M2 EUR AD (D)	EUR	LU1882461764	09/09/2025	12/09/2025	60.9600
	T USD MGI (D)	USD	LU1882462143	01/07/2025	04/07/2025	0.3071
				01/08/2025	06/08/2025	0.3601
				01/09/2025	04/09/2025	0.2823
				01/10/2025	06/10/2025	0.3570
				03/11/2025	06/11/2025	0.3706
				01/12/2025	04/12/2025	0.2968
				02/01/2026	07/01/2026	0.3502
				02/02/2026	05/02/2026	0.3304
				02/03/2026	05/03/2026	0.3353
				01/04/2026	07/04/2026	0.3204
				04/05/2026	07/05/2026	0.3436
				01/06/2026	04/06/2026	0.3195
	T USD MTD3 (D)	USD	LU1882462069	01/07/2025	07/07/2025	0.1934
				01/08/2025	06/08/2025	0.1934
				01/09/2025	04/09/2025	0.1934
				01/10/2025	06/10/2025	0.1934
				03/11/2025	06/11/2025	0.1934
				01/12/2025	04/12/2025	0.1934
				02/01/2026	07/01/2026	0.1934
				02/02/2026	05/02/2026	0.1775
				02/03/2026	05/03/2026	0.1775
				01/04/2026	07/04/2026	0.1775
				04/05/2026	07/05/2026	0.1775
				01/06/2026	04/06/2026	0.1775
	U USD MGI (D)	USD	LU1882462499	01/07/2025	04/07/2025	0.1825
				01/08/2025	06/08/2025	0.2141
				01/09/2025	04/09/2025	0.1678
				01/10/2025	06/10/2025	0.2122
				03/11/2025	06/11/2025	0.2203
				01/12/2025	04/12/2025	0.1764
				02/01/2026	07/01/2026	0.2082
				02/02/2026	05/02/2026	0.1964
				02/03/2026	05/03/2026	0.1993
				01/04/2026	07/04/2026	0.1906
				04/05/2026	07/05/2026	0.2044
				01/06/2026	04/06/2026	0.1900

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	U USD MTD3 (D)	USD	LU1882462226	01/07/2025	07/07/2025	0.1934
				01/08/2025	06/08/2025	0.1934
				01/09/2025	04/09/2025	0.1934
				01/10/2025	06/10/2025	0.1934
				03/11/2025	06/11/2025	0.1934
				01/12/2025	04/12/2025	0.1934
				02/01/2026	07/01/2026	0.1934
				02/02/2026	05/02/2026	0.1773
				02/03/2026	05/03/2026	0.1773
				01/04/2026	07/04/2026	0.1773
				04/05/2026	07/05/2026	0.1773
				01/06/2026	04/06/2026	0.1773
	Z EUR AD (D)	EUR	LU2052288532	09/09/2025	12/09/2025	63.0000
Emerging Markets Short Term Bond	A2 USD MTD (D)	USD	LU1882462903	01/07/2025	07/07/2025	0.1842
				01/08/2025	06/08/2025	0.1842
				01/09/2025	04/09/2025	0.1842
				01/10/2025	06/10/2025	0.1842
				03/11/2025	06/11/2025	0.1842
				01/12/2025	04/12/2025	0.1842
				02/01/2026	07/01/2026	0.1842
				02/02/2026	05/02/2026	0.1841
				02/03/2026	05/03/2026	0.1841
				01/04/2026	07/04/2026	0.1841
				04/05/2026	07/05/2026	0.1841
				01/06/2026	04/06/2026	0.1841
	C USD MTD (D)	USD	LU1882463117	01/07/2025	07/07/2025	0.1750
				01/08/2025	06/08/2025	0.1750
				01/09/2025	04/09/2025	0.1750
				01/10/2025	06/10/2025	0.1750
				03/11/2025	06/11/2025	0.1750
	E2 EUR HGD QTD (D)	EUR	LU1882463463	01/07/2025	04/07/2025	0.0496
				01/10/2025	06/10/2025	0.0496
				02/01/2026	07/01/2026	0.0496
				01/04/2026	07/04/2026	0.0437
	E2 EUR QTD (D)	EUR	LU1882463547	01/07/2025	04/07/2025	0.0647
				01/10/2025	06/10/2025	0.0647
				02/01/2026	07/01/2026	0.0647
				01/04/2026	07/04/2026	0.0512
	F2 EUR QTD (D)	EUR	LU1882463893	01/07/2025	04/07/2025	0.0625
				01/10/2025	06/10/2025	0.0625
				02/01/2026	07/01/2026	0.0625
				01/04/2026	07/04/2026	0.0491
	G2 EUR HGD QTD (D)	EUR	LU2036672991	01/07/2025	04/07/2025	0.0512
				01/10/2025	06/10/2025	0.0512
				02/01/2026	07/01/2026	0.0512
				01/04/2026	07/04/2026	0.0450
	G2 EUR QTD (D)	EUR	LU2036672728	01/07/2025	04/07/2025	0.0601
				01/10/2025	06/10/2025	0.0601
				02/01/2026	07/01/2026	0.0601
				01/04/2026	07/04/2026	0.0475
	I2 EUR HGD AD (D)	EUR	LU1882464271	09/09/2025	12/09/2025	53.1100
	I2 EUR HGD QTD (D)	EUR	LU1882464354	01/07/2025	04/07/2025	10.1514
				01/10/2025	06/10/2025	10.1514
				02/01/2026	07/01/2026	10.1514
				01/04/2026	07/04/2026	10.0054
Euro Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1882475129	28/07/2025	31/07/2025	10.7008
				28/10/2025	31/10/2025	10.7008
				27/01/2026	30/01/2026	11.2269

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				27/04/2026	30/04/2026	11.2269
	A2 EUR QTI (D)	EUR	LU1882475475	28/07/2025	31/07/2025	0.4633
				28/10/2025	31/10/2025	0.4633
				27/01/2026	30/01/2026	0.4808
				27/04/2026	30/04/2026	0.4808
	E2 EUR QTI (D)	EUR	LU1882475558	28/07/2025	31/07/2025	0.0443
				28/10/2025	31/10/2025	0.0443
				27/01/2026	30/01/2026	0.0460
				27/04/2026	30/04/2026	0.0460
	G2 EUR QTI (D)	EUR	LU1882475632	28/07/2025	31/07/2025	0.0436
				28/10/2025	31/10/2025	0.0436
				27/01/2026	30/01/2026	0.0452
				27/04/2026	30/04/2026	0.0452
	M2 EUR QTI (D)	EUR	LU1882475715	28/07/2025	31/07/2025	9.4462
				28/10/2025	31/10/2025	9.4462
				27/01/2026	30/01/2026	9.8956
				27/04/2026	30/04/2026	9.8956
Global Multi-Asset Conservative	E2 EUR AD (D)	EUR	LU2330498085	09/09/2025	12/09/2025	0.1000
	F EUR QTD (D)	EUR	LU3129351121	01/10/2025	06/10/2025	0.0375
				02/01/2026	07/01/2026	0.0375
				01/04/2026	07/04/2026	0.0255
	G EUR QTD (D)	EUR	LU1883329945	01/07/2025	04/07/2025	0.0382
				01/10/2025	06/10/2025	0.0382
				02/01/2026	07/01/2026	0.0382
				01/04/2026	07/04/2026	0.0265
Global Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1883330448	28/07/2025	31/07/2025	10.4739
				28/10/2025	31/10/2025	10.4739
				27/01/2026	30/01/2026	11.1343
				27/04/2026	30/04/2026	11.1343
	A2 EUR HGD QTI (D)	EUR	LU1883330877	28/07/2025	31/07/2025	0.4634
				28/10/2025	31/10/2025	0.4634
				27/01/2026	30/01/2026	0.4869
				27/04/2026	30/04/2026	0.4869
	A2 EUR QTI (D)	EUR	LU1883330950	28/07/2025	31/07/2025	0.7195
				28/10/2025	31/10/2025	0.7195
				27/01/2026	30/01/2026	0.6791
				27/04/2026	30/04/2026	0.6791
	A2 HUF HGD QTI (D)	HUF	LU1883331099	28/07/2025	31/07/2025	137.0692
				28/10/2025	31/10/2025	137.0692
				27/01/2026	30/01/2026	149.9185
				27/04/2026	30/04/2026	149.9185
	A2 USD MTI (D)	USD	LU1883331412	28/07/2025	31/07/2025	0.2631
				26/08/2025	29/08/2025	0.2631
				25/09/2025	30/09/2025	0.2631
				28/10/2025	31/10/2025	0.2631
				25/11/2025	28/11/2025	0.2631
				23/12/2025	31/12/2025	0.2631
				27/01/2026	30/01/2026	0.2831
				24/02/2026	27/02/2026	0.2831
				26/03/2026	31/03/2026	0.2831
				27/04/2026	30/04/2026	0.2831
				26/05/2026	29/05/2026	0.2831
				25/06/2026	30/06/2026	0.2831
	A2 USD QTI (D)	USD	LU1883331503	28/07/2025	31/07/2025	0.7422
				28/10/2025	31/10/2025	0.7422
				27/01/2026	30/01/2026	0.7983
				27/04/2026	30/04/2026	0.7983

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	C USD QTI (D)	USD	LU1883331768	28/07/2025	31/07/2025	0.5027
				28/10/2025	31/10/2025	0.5027
	E2 EUR HGD SATI (D)	EUR	LU1883331925	28/07/2025	31/07/2025	0.0952
				27/01/2026	30/01/2026	0.1000
	E2 EUR QTI (D)	EUR	LU1883332063	28/07/2025	31/07/2025	0.0718
				28/10/2025	31/10/2025	0.0718
				27/01/2026	30/01/2026	0.0678
				27/04/2026	30/04/2026	0.0678
	E2 EUR SATI (D)	EUR	LU1883332147	28/07/2025	31/07/2025	0.1082
				27/01/2026	30/01/2026	0.1022
	G2 EUR HGD QTI (D)	EUR	LU1883332576	28/07/2025	31/07/2025	0.0516
				28/10/2025	31/10/2025	0.0516
				27/01/2026	30/01/2026	0.0540
				27/04/2026	30/04/2026	0.0540
	M2 EUR SATI (D)	EUR	LU1883332907	28/07/2025	31/07/2025	31.7336
	R2 EUR HGD QTI (D)	EUR	LU1883333624	28/07/2025	31/07/2025	0.5523
				28/10/2025	31/10/2025	0.5523
	R2 EUR QTI (D)	EUR	LU1883333897	28/07/2025	31/07/2025	0.7535
				28/10/2025	31/10/2025	0.7535
				27/01/2026	30/01/2026	0.7158
				27/04/2026	30/04/2026	0.7158
	R2 USD MTI (D)	USD	LU1883334192	28/07/2025	31/07/2025	0.2177
				26/08/2025	29/08/2025	0.2177
				25/09/2025	30/09/2025	0.2177
				28/10/2025	31/10/2025	0.2177
	R2 USD QTI (D)	USD	LU1883331172	28/07/2025	31/07/2025	0.6571
				28/10/2025	31/10/2025	0.6571
				27/01/2026	30/01/2026	0.7114
				27/04/2026	30/04/2026	0.7114
Income Opportunities	A2 AUD HGD-MTD3 (D)	AUD	LU2585853059	01/07/2025	04/07/2025	0.3536
				01/08/2025	06/08/2025	0.3451
				01/09/2025	04/09/2025	0.3451
				01/10/2025	06/10/2025	0.3451
				03/11/2025	06/11/2025	0.3451
				01/12/2025	04/12/2025	0.3451
				02/01/2026	07/01/2026	0.3451
				02/02/2026	05/02/2026	0.3580
				02/03/2026	05/03/2026	0.3580
				01/04/2026	07/04/2026	0.3580
				04/05/2026	07/05/2026	0.3580
				01/06/2026	04/06/2026	0.3580
	A2 EUR QTD (D)	EUR	LU1894681052	01/07/2025	04/07/2025	0.7154
				01/10/2025	06/10/2025	0.7154
				02/01/2026	07/01/2026	0.7154
				01/04/2026	07/04/2026	0.7307
	A2 HKD MTD3 (D)	HKD	LU2585853133	01/07/2025	04/07/2025	0.3500
				01/08/2025	06/08/2025	0.3639
				01/09/2025	04/09/2025	0.3639
				01/10/2025	06/10/2025	0.3639
				03/11/2025	06/11/2025	0.3639
				01/12/2025	04/12/2025	0.3639
				02/01/2026	07/01/2026	0.3639
				02/02/2026	05/02/2026	0.3642
				02/03/2026	05/03/2026	0.3642
				01/04/2026	08/04/2026	0.3642
				04/05/2026	07/05/2026	0.3642
				01/06/2026	04/06/2026	0.3642
	A2 RMB HGD-MTD3 (D)	CNH	LU2585853307	01/07/2025	04/07/2025	0.2596

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/08/2025	06/08/2025	0.2598
				01/09/2025	04/09/2025	0.2598
				01/10/2025	06/10/2025	0.2598
				03/11/2025	06/11/2025	0.2598
				01/12/2025	04/12/2025	0.2598
				02/01/2026	07/01/2026	0.2598
				02/02/2026	05/02/2026	0.2735
				02/03/2026	05/03/2026	0.2735
				01/04/2026	07/04/2026	0.2735
				04/05/2026	07/05/2026	0.2735
				01/06/2026	04/06/2026	0.2735
	A2 SGD HGD MGI (D)	SGD	LU2596442595	01/08/2025	06/08/2025	0.1112
				01/09/2025	04/09/2025	0.2553
				01/10/2025	06/10/2025	0.2591
				03/11/2025	06/11/2025	0.2220
				01/12/2025	04/12/2025	0.2349
				02/01/2026	07/01/2026	0.2408
				02/02/2026	05/02/2026	0.1933
				02/03/2026	05/03/2026	0.2511
				01/04/2026	07/04/2026	0.2916
				04/05/2026	07/05/2026	0.2358
				01/06/2026	04/06/2026	0.5465
	A2 SGD HGD MTD3 (D)	SGD	LU3062682797	01/09/2025	04/09/2025	0.2827
				01/10/2025	06/10/2025	0.2827
				03/11/2025	06/11/2025	0.2827
				01/12/2025	04/12/2025	0.2827
				02/01/2026	07/01/2026	0.2827
				02/02/2026	05/02/2026	0.2838
				02/03/2026	05/03/2026	0.2838
				01/04/2026	07/04/2026	0.2838
				04/05/2026	07/05/2026	0.2838
				01/06/2026	04/06/2026	0.2838
	A2 USD MD (D)	USD	LU2574252313	31/07/2025	05/08/2025	0.2230
				29/08/2025	03/09/2025	0.2127
				30/09/2025	03/10/2025	0.2066
				31/10/2025	05/11/2025	0.1948
				28/11/2025	03/12/2025	0.2150
				31/12/2025	06/01/2026	0.2184
				30/01/2026	04/02/2026	0.1984
				27/02/2026	04/03/2026	0.3001
				31/03/2026	03/04/2026	0.2095
				30/04/2026	06/05/2026	0.2039
				29/05/2026	03/06/2026	0.2062
				30/06/2026	03/07/2026	0.2270
	A2 USD MGI (D)	USD	LU1894681136	01/07/2025	04/07/2025	0.1990
				01/08/2025	06/08/2025	0.2869
				01/09/2025	04/09/2025	0.2415
				01/10/2025	06/10/2025	0.2443
				03/11/2025	06/11/2025	0.2082
				01/12/2025	04/12/2025	0.2239
				02/01/2026	07/01/2026	0.2298
				02/02/2026	05/02/2026	0.1852
				02/03/2026	05/03/2026	0.2378
				01/04/2026	07/04/2026	0.2780
				04/05/2026	07/05/2026	0.2259
				01/06/2026	04/06/2026	0.5238
	A2 USD MTD3 (D)	USD	LU2585852911	01/07/2025	07/07/2025	0.3512
				01/08/2025	06/08/2025	0.3624

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				01/09/2025	04/09/2025	0.3624
				01/10/2025	06/10/2025	0.3624
				03/11/2025	06/11/2025	0.3624
				01/12/2025	04/12/2025	0.3624
				02/01/2026	07/01/2026	0.3624
				02/02/2026	05/02/2026	0.3652
				02/03/2026	05/03/2026	0.3652
				01/04/2026	07/04/2026	0.3652
				04/05/2026	07/05/2026	0.3652
				01/06/2026	04/06/2026	0.3652
	A2 USD QTD (D)	USD	LU1894681219	01/07/2025	07/07/2025	0.7367
				01/10/2025	06/10/2025	0.7367
				02/01/2026	07/01/2026	0.7367
				01/04/2026	07/04/2026	0.8561
	E2 EUR HGD QTI (D)	EUR	LU1883839711	28/07/2025	31/07/2025	0.0569
				28/10/2025	31/10/2025	0.0569
				27/01/2026	30/01/2026	0.0544
				27/04/2026	30/04/2026	0.0544
	E2 EUR PHGD QTI (D)	EUR	LU1894681300	28/07/2025	31/07/2025	0.0641
				28/10/2025	31/10/2025	0.0641
				27/01/2026	30/01/2026	0.0658
				27/04/2026	30/04/2026	0.0658
	E2 EUR QTI (D)	EUR	LU1883839802	28/07/2025	31/07/2025	0.0655
				28/10/2025	31/10/2025	0.0655
				27/01/2026	30/01/2026	0.0705
				27/04/2026	30/04/2026	0.0705
	G EUR HGD QTI (D)	EUR	LU1883840131	28/07/2025	31/07/2025	0.0551
				28/10/2025	31/10/2025	0.0551
				27/01/2026	30/01/2026	0.0523
				27/04/2026	30/04/2026	0.0523
	G EUR PHGD QTI (D)	EUR	LU1894681482	28/07/2025	31/07/2025	0.0614
				28/10/2025	31/10/2025	0.0614
				27/01/2026	30/01/2026	0.0623
				27/04/2026	30/04/2026	0.0623
	G EUR QTI (D)	EUR	LU1883840214	28/07/2025	31/07/2025	0.0632
				28/10/2025	31/10/2025	0.0632
				27/01/2026	30/01/2026	0.0669
				27/04/2026	30/04/2026	0.0669
	I2 EUR QTD (D)	EUR	LU1894681995	01/07/2025	04/07/2025	15.0919
				01/10/2025	06/10/2025	15.0919
	I2 USD MD (D)	USD	LU3282966327	27/02/2026	04/03/2026	0.8680
				31/03/2026	03/04/2026	4.9260
				30/04/2026	06/05/2026	3.9160
				29/05/2026	03/06/2026	9.9320
				30/06/2026	03/07/2026	4.1600
	I2 USD QTD (D)	USD	LU1894682027	01/07/2025	07/07/2025	15.4974
				01/10/2025	06/10/2025	15.4974
				02/01/2026	07/01/2026	15.4974
				01/04/2026	07/04/2026	18.2008
	I3 USD QTI (D)	USD	LU2110862112	28/07/2025	31/07/2025	14.7934
				28/10/2025	31/10/2025	14.7934
				27/01/2026	30/01/2026	15.7001
				27/04/2026	30/04/2026	15.7001
Multi-Asset Real Return	A EUR AD (D)	EUR	LU1253540410	09/09/2025	12/09/2025	1.2800
	F EUR QTD (D)	EUR	LU2018721030	01/07/2025	04/07/2025	0.0339
				01/10/2025	06/10/2025	0.0339
				02/01/2026	07/01/2026	0.0339
				01/04/2026	07/04/2026	0.0287

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	F2 EUR QTD (D)	EUR	LU1327398381	01/07/2025	04/07/2025	0.6563
				01/10/2025	06/10/2025	0.6563
				02/01/2026	07/01/2026	0.6563
				01/04/2026	07/04/2026	0.5548
	G EUR QTD (D)	EUR	LU1327398209	01/07/2025	04/07/2025	0.6779
				01/10/2025	06/10/2025	0.6779
				02/01/2026	07/01/2026	0.6779
				01/04/2026	07/04/2026	0.5763
	Q-I JPY HGD AD (D)	JPY	LU1253542119	09/09/2025	12/09/2025	2 030.0000
Multi-Asset Conservative Responsible	A EUR AD (D)	EUR	LU1941682095	09/09/2025	12/09/2025	0.2800
	R EUR AD (D)	EUR	LU2359306094	09/09/2025	12/09/2025	0.3900
Multi-Asset Climate	A EUR AD (D)	EUR	LU0907915242	09/09/2025	12/09/2025	0.8600
	I EUR AD (D)	EUR	LU0907914609	09/09/2025	12/09/2025	20.1300
Real Assets Target Income	A2 EUR HGD MTI (D)	EUR	LU1883866102	28/07/2025	31/07/2025	0.1851
				26/08/2025	29/08/2025	0.1851
				25/09/2025	30/09/2025	0.1851
				28/10/2025	31/10/2025	0.1851
				25/11/2025	28/11/2025	0.1851
				23/12/2025	31/12/2025	0.1851
				27/01/2026	30/01/2026	0.2021
				24/02/2026	27/02/2026	0.2021
				26/03/2026	31/03/2026	0.2021
				27/04/2026	30/04/2026	0.2021
				26/05/2026	29/05/2026	0.2021
				25/06/2026	30/06/2026	0.2021
	A2 EUR HGD QTI (D)	EUR	LU1883866284	28/07/2025	31/07/2025	0.5558
				28/10/2025	31/10/2025	0.5558
				27/01/2026	30/01/2026	0.6055
				27/04/2026	30/04/2026	0.6055
	A2 EUR QTI (D)	EUR	LU1883866367	28/07/2025	31/07/2025	0.5504
				28/10/2025	31/10/2025	0.5504
				27/01/2026	30/01/2026	0.5389
				27/04/2026	30/04/2026	0.5389
	A2 HKD MTI (D)	HKD	LU2498475776	28/07/2025	31/07/2025	0.2311
				26/08/2025	29/08/2025	0.2311
				25/09/2025	30/09/2025	0.2311
				28/10/2025	31/10/2025	0.2311
				25/11/2025	28/11/2025	0.2311
				23/12/2025	31/12/2025	0.2311
				27/01/2026	30/01/2026	0.2590
				24/02/2026	27/02/2026	0.2590
				26/03/2026	31/03/2026	0.2590
				27/04/2026	30/04/2026	0.2590
				26/05/2026	29/05/2026	0.2590
				25/06/2026	30/06/2026	0.2590
	A2 SGD HGD MTI (D)	SGD	LU2462611562	28/07/2025	31/07/2025	0.2110
				26/08/2025	29/08/2025	0.2110
				25/09/2025	30/09/2025	0.2110
				28/10/2025	31/10/2025	0.2110
				25/11/2025	28/11/2025	0.2110
				23/12/2025	31/12/2025	0.2110
				27/01/2026	30/01/2026	0.2296
				24/02/2026	27/02/2026	0.2296
				26/03/2026	31/03/2026	0.2296
				27/04/2026	30/04/2026	0.2296
				26/05/2026	29/05/2026	0.2296
				25/06/2026	30/06/2026	0.2296
	A2 USD MTI (D)	USD	LU2462611646	28/07/2025	31/07/2025	0.2447

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
				26/08/2025	29/08/2025	0.2447
				25/09/2025	30/09/2025	0.2447
				28/10/2025	31/10/2025	0.2447
				25/11/2025	28/11/2025	0.2447
				23/12/2025	31/12/2025	0.2447
				27/01/2026	30/01/2026	0.2735
				24/02/2026	27/02/2026	0.2735
				26/03/2026	31/03/2026	0.2735
				27/04/2026	30/04/2026	0.2735
				26/05/2026	29/05/2026	0.2735
				25/06/2026	30/06/2026	0.2735
	A2 USD QTI (D)	USD	LU1883866524	28/07/2025	31/07/2025	0.5666
				28/10/2025	31/10/2025	0.5666
				27/01/2026	30/01/2026	0.6329
				27/04/2026	30/04/2026	0.6329
	E2 EUR ATI (D)	EUR	LU1883866797	27/01/2026	30/01/2026	0.2227
	E2 EUR HGD SATI (D)	EUR	LU1883866870	28/07/2025	31/07/2025	0.0977
				27/01/2026	30/01/2026	0.1064
	F2 EUR ATI (D)	EUR	LU1883867092	27/01/2026	30/01/2026	0.2028
	G2 EUR HGD QTI (D)	EUR	LU1883867258	28/07/2025	31/07/2025	0.0543
				28/10/2025	31/10/2025	0.0543
				27/01/2026	30/01/2026	0.0591
				27/04/2026	30/04/2026	0.0591
	I2 EUR HGD QTI (D)	EUR	LU1883867415	28/07/2025	31/07/2025	12.0598
				28/10/2025	31/10/2025	12.0598
	M2 USD ATI (D)	USD	LU2002724040	27/01/2026	30/01/2026	68.4405
	Z EUR QD (D)	EUR	LU2070303842	30/09/2025	03/10/2025	7.9950
				31/12/2025	06/01/2026	7.4187
				31/03/2026	07/04/2026	7.9299
				30/06/2026	03/07/2026	10.0457
	Z USD QTI (D)	USD	LU2085675606	28/07/2025	31/07/2025	14.7843
				28/10/2025	31/10/2025	14.7843
				27/01/2026	30/01/2026	16.7061
				27/04/2026	30/04/2026	16.7061
Absolute Return Forex	A EUR AD (D)	EUR	LU0568619711	09/09/2025	12/09/2025	2.0700
Absolute Return Global Opportunities Bond	A EUR MTD (D)	EUR	LU3081003082	01/12/2025	04/12/2025	0.0417
				02/01/2026	07/01/2026	0.0417
				02/02/2026	05/02/2026	0.0834
				02/03/2026	05/03/2026	0.0834
				01/04/2026	08/04/2026	0.0834
				04/05/2026	07/05/2026	0.0834
				01/06/2026	04/06/2026	0.0834
	C EUR MTD (D)	EUR	LU1894677704	01/07/2025	04/07/2025	0.0377
				01/08/2025	06/08/2025	0.0377
				01/09/2025	04/09/2025	0.0377
				01/10/2025	06/10/2025	0.0377
				03/11/2025	06/11/2025	0.0377
Multi-Strategy Growth	A EUR AD (D)	EUR	LU1883335249	09/09/2025	12/09/2025	2.3800
	I EUR AD (D)	EUR	LU1883335918	09/09/2025	12/09/2025	80.3000
	M2 EUR AD (D)	EUR	LU1883336304	09/09/2025	12/09/2025	80.6800
Volatility Euro	A EUR AD (D)	EUR	LU0272942359	09/09/2025	12/09/2025	1.5100
	I EUR AD (D)	EUR	LU0272941385	09/09/2025	12/09/2025	17.4400
	R EUR AD (D)	EUR	LU0839525986	09/09/2025	12/09/2025	2.0600
	R GBP HGD AD (D)	GBP	LU0906520951	09/09/2025	12/09/2025	1.5400
Volatility World	A EUR AD (D)	EUR	LU0557872552	09/09/2025	12/09/2025	0.9200
	A EUR HGD AD (D)	EUR	LU0644000290	09/09/2025	12/09/2025	0.6200
	A USD AD (D)	USD	LU0319687397	09/09/2025	12/09/2025	1.0400
	I GBP HGD AD (D)	GBP	LU0442407184	09/09/2025	12/09/2025	10.4200

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
	Q-I0 AUD HGD AD (D)	AUD	LU1120874604	09/09/2025	12/09/2025	16.6200
	Q-R3 EUR HGD AD (D)	EUR	LU1638825403	09/09/2025	12/09/2025	1.6900
Cash EUR	A14 EUR AD (D)	EUR	LU3015122958	09/09/2025	12/09/2025	0.2600
	A14 EUR MD (D)	EUR	LU3050824815	31/07/2025	05/08/2025	0.0725
				29/08/2025	03/09/2025	0.0629
				30/09/2025	03/10/2025	0.0732
				31/10/2025	05/11/2025	0.0675
				28/11/2025	03/12/2025	0.0756
				31/12/2025	06/01/2026	0.0891
				30/01/2026	04/02/2026	0.0784
				27/02/2026	04/03/2026	0.0608
				31/03/2026	07/04/2026	0.0552
				30/04/2026	06/05/2026	0.0583
				29/05/2026	03/06/2026	0.0544
				30/06/2026	03/07/2026	0.0584
	A2 EUR AD (D)	EUR	LU0568620644	09/09/2025	12/09/2025	2.2300
	I2 EUR AD (D)	EUR	LU0568620214	09/09/2025	12/09/2025	26.1800
	Q-X EUR AD (D)	EUR	LU1327400385	09/09/2025	12/09/2025	28.3400
	R14 EUR AD (D)	EUR	LU3015123170	09/09/2025	12/09/2025	0.2800
	R14 EUR MD (D)	EUR	LU3050827164	31/07/2025	05/08/2025	0.0750
				29/08/2025	03/09/2025	0.0654
				30/09/2025	03/10/2025	0.0756
				31/10/2025	05/11/2025	0.0697
				28/11/2025	03/12/2025	0.0775
				31/12/2025	06/01/2026	0.0916
				30/01/2026	04/02/2026	0.0804
				27/02/2026	04/03/2026	0.0628
				31/03/2026	07/04/2026	0.0575
				30/04/2026	06/05/2026	0.0603
				29/05/2026	03/06/2026	0.0564
				30/06/2026	03/07/2026	0.0606
	R2 EUR AD (D)	EUR	LU0987193348	09/09/2025	12/09/2025	2.5600
Cash USD	A2 USD AD (D)	USD	LU0568621709	09/09/2025	12/09/2025	4.6600
	I2 USD AD (D)	USD	LU0568621295	09/09/2025	12/09/2025	47.7300
	Q-X USD AD (D)	USD	LU1327400542	09/09/2025	12/09/2025	48.7500

26 SWING PRICING

On valuation days when it believes that trading in a Sub-Fund's shares will require significant purchases or sales of portfolio investments, the Board of Directors may adjust the Sub-Fund's NAV to more closely reflect the actual prices of the underlying transactions, based on estimated dealing spreads, costs, and other market and trading considerations. In general, the NAV will be adjusted upward when there is strong demand to buy Sub-Fund shares and downward when there is strong demand to redeem sub-fund shares. Any such adjustment is applied to all the Sub-Fund's transactions of a given day, when net demands exceed a certain threshold set by the Board of Directors. Those adjustments follow the objective to protect the SICAV's long-term Shareholders from costs associated with ongoing subscription and redemption activity and are not meant to address specific circumstances of each individual investor. For any given Valuation Day, the adjustment will normally not be larger than 2% of NAV, but the Board of Directors can raise this limit when necessary to protect the interests of shareholders.
The swing amounts posted for the year ended as at 30 June 2026 are booked in the "Statement of Operations and Changes in Nets Assets" under "net subscriptions/ redemptions".
During July 2025 - June 2026, the following Sub-Funds were in scope of the Swing Pricing Mechanism:

Sub-Funds
Equity Japan Target
Euroland Equity
Europe Equity Select
Euroland Equity Small Cap Select
Europe ex UK Equity
European Equity
Europe Equity Green Technology
European Equity Value
Europe Equity Income Select
European Equity Small Cap
Global Equity Responsible
Global Equity
Global Equity Select
Global Equity Income Select
Global Equity Core
Japan Equity Select
Japan Equity Value
Global Equity Climate
Europe Equity Climate
US Equity Dividend Growth
US Equity Select
US Equity Fundamental Growth
US Equity Research
US Equity Research Value
US Equity High Income
US Equity Large Cap Value
US Equity Small Cap
US Pioneer Fund
China New Energy
Asia Equity Focus
China A Shares
China Equity
Emerging Europe Middle East and Africa
Emerging Markets Equity Select
Emerging Markets Equity Focus
Emerging Markets Equity Focus ex China
Emerging World Equity
Equity MENA
Latin America Equity
Emerging Markets Equity Climate
Emerging Markets Equity Growth Opportunities
SBI FM India Equity
India Equity Contra
Euroland Equity Dynamic Multi Factors
Euroland Equity Risk Parity
European Equity Conservative
European Equity Dynamic Multi Factors
Global Equity Conservative
Global Equity Dynamic Multi Factors
European Convertible Bond
Montpensier Global Convertible Bond
Euro Aggregate Bond

Sub-Funds
Euro Bond Income
Euro Corporate Bond Select
Euro Government Bond Responsible
Euro Inflation Bond
Impact Euro Corporate Short Term Green Bond
Strategic Bond
Euro High Yield Bond
Euro High Yield Short Term Bond
Euro Subordinated Bond Responsible
Global High Yield Bond Responsible
Global Subordinated Bond
Pioneer Global High Yield Bond
US High Yield Bond
Global Aggregate Bond
Global Government Bond
Global Corporate Bond
Global Corporate Bond Select
Global High Yield Bond
Global Inflation Short Duration Bond
Global Short Term Bond
Global Bond Flexible
Multi Sector Credit
Global Corporate Bond Climate
Optimal Yield
Optimal Yield Short Term
Strategic Income
US Bond
US Corporate Bond Select
US Short Term Bond
Asia Bond Income Responsible
China RMB Aggregate Bond
Emerging Markets Blended Bond
Emerging Markets Bond
Emerging Markets Corporate Bond
Emerging Markets Corporate High Yield Bond
Emerging Markets Green Bond
Emerging Markets Hard Currency Bond
Emerging Markets Local Currency Bond
Emerging Markets Short Term Bond
Euro Multi-Asset Target Income
Global Multi-Asset
Global Multi-Asset Conservative
Global Multi-Asset Target Income
Income Opportunities
Multi-Asset Real Return
Multi-Asset Conservative Responsible
Multi-Asset Climate
Pioneer Flexible Opportunities
Real Assets Target Income
Absolute Return Multi-Strategy
Absolute Return Global Opportunities Bond
Multi-Strategy Growth

Due to net shareholders' activity exceeding the predetermined thresholds, the Net Asset Value per share dated 30 June 2026 for Amundi Funds Absolute Return Gobal Opportunities Bond and Amundi Funds Global Equity Dynamic Multi Factors swung, therefore the official Net Asset Value per share as of 30 June 2025, disclosed in the "Financial Details Relating to the Last 3 Years" section of this report include a Swing Pricing adjustment, which is not recognized in the "Statement of Net Assets" and in the "Statement of Operations and Changes in Net Assets".
The amounts of these adjustments booked for the Net Asset Values as of 30 June 2026 were:

Sub-Funds	NAV before swing	Adjustement in EUR	NAV after swing
Absolute Return Global Opportunities Bond	159,058,524.72	160,612.57	159,219,137.29
Global Equity Dynamic Multi Factors	160,467,603.95	-66,874.66	160,400,729.29

27 FAIR VALUED SECURITIES

As per the applicable accounting conventions, securities may be valued at their reasonable probable realization value determined with care and in good faith by the Board of Directors. This note provides for an overview of such fair-valued securities where such information could reasonably be expected to influence the economic decisions of users of the financial statement.

Russian Securities

As a consequence of the Russian invasion on Ukraine on 24 February 2022 and its impact on the Russian markets and securities, the Board of Directors and the Management Company decided from the end of February to continuously review and fair value Russian equities (including ADR/GDR) and bonds.
Fair valuation takes into consideration the sanctions regimes in force and their impact on the tradability and settlement process of the concerned securities.
As at the time of writing, the fair valuation process in respect of these securities remains in place.

Here below the list of securities fair valued as of 30 June 2026:

Sub-Fund Name	Instrument Name	Quantity	Market value in Sub-Fund currency	% of the NAV
Global Equity	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	2,123,817	0.02	0.00
	MAGNIT PJSC	107,631	0.00	0.00
Emerging Europe Middle East And Africa	SOLLERS PJSC SHS	149,455	0.00	0.00
	ALROSA CJSC	954,790	0.00	0.00
	GAZPROM PJSC	1,793,362	0.00	0.00
	LUKOIL OAO	14,534	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	778,429	0.00	0.00
	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	72,921	0.00	0.00
	MAGNIT PJSC	23,857	0.00	0.00
	POLYUS GOLD	86,370	0.00	0.00
	DETSKY MIR PJSC	321,240	0.00	0.00
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	281,450	0.00	0.00
	FIX PRICE GLOBAL DEPOSITARY RECEIPTS LIMITED	100,076	0.00	0.00
	GAZPROM PJSC-SPON ADR REG	221,778	0.00	0.00
	GLOBALTRANS INVSESTMENTS PLC GDR	63,842	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORIL SK ADR	44,214	0.00	0.00
	NOVATEK OAO-SPONS GDR REG S	12,764	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	58,767	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY	139,318	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN US8688612048)	344,345	0.00	0.00
Emerging Markets Equity Focus	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	2,305,700	0.02	0.00
	GAZPROM PJSC	7,646,700	0.00	0.00
	SBERBANK OF RUSSIA PJSC	10,596,893	0.11	0.00
	SISTEMA JSFC	17,319,300	0.17	0.00
	OIL COMPANY LUKOIL ADR 1 SH	179,521	0.00	0.00
Emerging World Equity	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	752,700	0.01	0.00
	GAZPROM PJSC	2,235,580	0.00	0.00
	LUKOIL OAO	112,539	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	1,259,970	0.01	0.00
	SBERBANK OF RUSSIA PJSC	1,982,140	0.02	0.00
	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	507,421	0.01	0.00
	DETSKY MIR PJSC	1,059,007	0.00	0.00
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	4,275,520	0.00	0.00
Emerging Markets Equity Growth Opportunities	ALROSA CJSC	681,390	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	534,000	0.01	0.00
	LUKOIL OAO	18,866	0.00	0.00
	SBERBANK OF RUSSIA PJSC	386,890	0.00	0.00
	GAZPROM PJSC-SPON ADR REG	289,181	0.00	0.00
Russian Equity	NEBIUS GROUP NV	4,000	0.00	0.00
	TATNEFT PJSC PREF SHS	210,000	0.00	0.00
	ALROSA CJSC	2,400,000	0.02	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	1,280,000	0.01	0.00

Sub-Fund Name	Instrument Name	Quantity	Market value in Sub-Fund currency	% of the NAV
	GAZPROM PJSC	1,855,000	0.02	0.00
	MOBILE TELESYSTEMS	365,000	0.00	0.00
	LUKOIL OAO	81,500	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0009029524)	250,000	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	900,000	0.01	0.00
	TATNEFT PJSC	410,000	0.00	0.00
	NOVOLIPETSK STEEL	485,000	0.00	0.00
	NOVOLIPETSK STEEL	115,000	0.00	0.00
	SEVERSTAL OAO	115,000	0.00	0.00
	GAZPROMNEFT PJSC	180,000	0.00	0.00
	MAGNITOGORSK IRON & STEEL WORK	2,500,000	0.03	0.00
	NOVATEK JOINT STOCK COMPANY	205,000	0.00	0.00
	ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	545,000	0.01	0.00
	MAGNIT PJSC	49,417	0.00	0.00
	POLYUS GOLD	207,500	0.00	0.00
	PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY	30,000	0.00	0.00
	MOSCOW EXCHANGE MICEX-RTS PJSC	715,000	0.01	0.00
	DETSKY MIR PJSC	40,000	0.00	0.00
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	2,030,000	0.00	0.00
	GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY	1,000,000	0.00	0.00
	NOVATEK OAO-SPONS GDR REG S	1,000	0.00	0.00
	OZON HOLDINGS PLC ADR	20,000	0.00	0.00
	PHOSAGRO PJSC GDR	99,360	0.00	0.00
	PHOSAGRO PJSC USD	640	0.00	0.00
	CIAN PLC CRT	36,000	0.00	0.00
	TCS GROUP HOLDING	20,000	0.00	0.00
	UNITED MEDICAL GROUP CY PLC GDR	8,000	0.00	0.00
Strategic Bond	CBOM FINANCE PLC VAR REGS 05/10/2027	3,170,000	0.00	0.00
	CBOM FINANCE PLC VAR REGS PERPETUAL	10,048,000	0.00	0.00
Global High Yield Bond Responsible	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	200,000	0.00	0.00
Pioneer Global High Yield Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	925,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	2,140,000	0.00	0.00
	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	3,156,000	0.00	0.00
Global Government Bond	VTB CAPITAL SA 0% REGS 17/10/2022	2,000,000	0.02	0.00
Global High Yield Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	665,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	1,335,000	0.00	0.00
	UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED	2,140,000	0.00	0.00
Optimal Yield	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	1,000,000	0.00	0.00
Strategic Income	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	3,335,000	0.00	0.00
Emerging Markets Blended Bond	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/07/2031	1,900,000,000	0.00	0.00
	SB CAPITAL SA 0% REGS 29/10/2022	4,650,000	0.00	0.00
	MMK INTERNATIONAL CAPITAL DAC 0% REGS 19/02/2025	5,250,000	0.00	0.00
Emerging Markets Bond	OIL COMPANY LUKOIL ADR 1 SH	65,989	0.00	0.00
Emerging Markets Corporate Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	1,500,000	0.00	0.00
	STEEL CAPITAL SA 0% REGS 16/09/2024	3,000,000	0.00	0.00

Sub-Fund Name	Instrument Name	Quantity	Market value in Sub-Fund currency	% of the NAV
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	600,000	0.00	0.00
Emerging Markets Corporate High Yield Bond	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	300,000	0.00	0.00
Emerging Markets Hard Currency Bond	SB CAPITAL SA 0% REGS 23/05/2023	2,520,000	0.00	0.00
Emerging Markets Short Term Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	2,000,000	0.00	0.00
Global Multi-Asset	CS ETF (IE) ON MSCI RUSSIA	7,535	0.00	0.00
Income Opportunities	MAGNIT PJSC	16,006	0.00	0.00
	RUSSIA 0% 03/02/2027	18,298,000	0.00	0.00
	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	18,557,000	0.00	0.00
	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/03/2033	19,168,000	0.00	0.00
	MAGNIT SP GDR SPONSORED	201,545	0.00	0.00
	ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	426,925	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	16,204	0.00	0.00
	X 5 RETAIL GROUP NV REGS GDR	14,317	0.00	0.00
Multi-Asset Climate	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	153,770	0.00	0.00
Pioneer Flexible Opportunities	RUSSIA 0% 03/02/2027	47,718,000	0.00	0.00
	MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023	45,662,000	0.00	0.00
	MAGNIT SP GDR SPONSORED	19,668	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	14,976	0.00	0.00
Real Assets Target Income	MINING AND METALLURGICAL COMPANY NORIL SK ADR	80,000	0.00	0.00

A limited number of trades on such securities, carried out immediately before the invasion, remain unsettled.
Here below the cumulated value as of 30 June 2026:

Sub-Fund Name	Amount of unsettled trades expressed in USD
Emerging Europe Middle East and Africa	478,777.28
Emerging Markets Equity Focus	252,148.38
Emerging World Equity	1,808,400.30
Russian Equity	856,803.71
Emerging Markets Blended Bond	709,592.95
Multi-Asset Climate	283,642.45
Pioneer Flexible Opportunities	636,367.38

The amounts related to these trades are included in the Statement of Net Assets section under Cash at banks and liquidities.
The Board of Directors and the Management Company are undertaking actions to resolve the issues in the interest of the fund and its shareholders, having regard to the unprecedented nature of the situation.
The Board of Directors and the Management Company continue to monitor the evolution of the situation and are carefully considering the options available in respect of the suspended sub-fund, also in light of CCSF FAQ published on 31 March 2022.

Atento S.A.
Atento S.A. is a multinational provider of customer relationship management and business process transformation services. Founded in 1999, the company has a significant presence across Latin America and provides services to clients in the telecommunications, banking and financial services, healthcare, retail, and public administration sectors. As of the reporting date, Atento S.A. is undergoing a financial restructuring process. Broker quotes have been used as the primary valuation methodology for the Atento positions. Atento S.A.'s shares and bonds are listed on The International Stock Exchange (TISE).
Here below the list of securities fair valued as of 30 June 2026:

Sub-Fund Name	Instrument Name	Quantity	Market Value in Sub-Fund currency	% of the NAV
Strategic Bond	ATENTO ORDINARY SHARES	786,978,348	6,883.39	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	7,571,119	4,966,622.28	1.04
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	3,314,551	2,609,197.85	0.55
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597954432)	5,091,906	4,008,322.75	0.84
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	8,102,819	4,252,332.20	0.89

Sub-Fund Name	Instrument Name	Quantity	Market Value in Sub-Fund currency	% of the NAV
Global High Yield Bond Responsible	ATENTO ORDINARY SHARES	73,394,185	733.94	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	696,767	522,575.25	0.76
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	830,665	747,598.50	1.08
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	254,480	152,688.00	0.22
Pioneer Global High Yield Bond	ATENTO ORDINARY SHARES	430,107,752	3,761.99	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	3,872,896	2,540,603.52	1.59
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	2,428,103	1,911,390.45	1.20
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	1,492,175	783,088.43	0.49
Global High Yield Bond	ATENTO ORDINARY SHARES	186,858,045	1,868.58	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	1,804,366	1,353,274.50	0.52
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	2,467,950	2,221,155.00	0.86
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654179220)	647,762	388,657.20	0.15
Optimal Yield	ATENTO ORDINARY SHARES	105,634	0.93	0.00
Emerging Markets Bond	ATENTO ORDINARY SHARES	716,958,507	6,270.96	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	5,059,596	3,319,073.73	0.08
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	2,355,450	1,854,198.37	0.05
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	1,976,296	1,037,153.50	0.03
Emerging Markets Corporate High Yield Bond	ATENTO ORDINARY SHARES	37,823,753	330.83	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	204,349	134,052.09	0.19
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	95,132	74,887.43	0.11
Emerging Markets Short Term Bond	ATENTO ORDINARY SHARES	260,498,903	2,604.99	0.00
	ATENTO CLASS A REDEEMABLE PREFERRED SHARES	1,643,358	1,232,518.50	0.73
	ATENTO LUXCO 1 SA 12.00% 17/05/2028 USD (ISIN XS2597953897)	765,052	688,546.80	0.41
	ATENTO LUXCO 1 SA 20.00% 30/11/2029 USD (ISIN XS2654171839)	395,257	237,154.20	0.14

28 DISTRESSED SECURITIES

At year end, none of the Sub-Funds had more than 10% of its NAV invested in distressed securities.

29 SUBSEQUENT EVENTS

The Sub-Fund Amundi Funds Global Volatility Alpha has been launched on July 7, 2026 and the Sub-Fund Amundi Funds Diversified Short-Term Bond Select on August 6, 2026.
The Sub-Fund Amundi Funds Montpensier Great European Models SRI has been liquidated on August 12, 2026.

On 7 September 2026, the following Sub-Fund has been renamed :
Amundi Funds Euroland Equity Small Cap Select into Amundi Funds Euroland Equity Small Cap.

On 15 September 2026, the Sub-Fund Amundi Funds India Equity contra has been renamed Amundi Funds SBI FM India Equity Contra.

On 16 September 2026, the following Sub-Funds have been renamed :
Amundi Funds Japan Equity Select into Amundi Funds Japan Equity Growth,
Amundi Funds Japan Equity Value into Amundi Funds Japan Equity Large Cap Target,
Amundi Funds Equity Japan Target into Amundi Funds Japan Equity Small Mid Cap Target.

30 SUSTAINABLE FINANCE DISCLOSURE REGULATION (“SFDR”)

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

Audit report

To the Shareholders of
Amundi Funds

Report on the audit of the financial statements

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Amundi Funds (the "Fund") and of each of its sub-funds as at 30 June 2026, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the securities portfolio as at 30 June 2026;
- the statement of net assets as at 30 June 2026;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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Cabinet de révision agréé. Expert-comptable (autorisation ministérielle n°10181659)
R.C.S. Luxembourg B294273 - TVA LU36559370

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

Emphasis of matter

We draw attention to Note 1 to these financial statements, which indicates that the Board of Directors of the Fund decided to suspend the calculation of the net asset value, the issue and redemption and conversion of shares of the sub-fund Russian Equity effective 28 February 2022 following the ongoing geopolitical tensions and sanctions imposed on Russia which made impossible to trade or value the majority of assets of the sub-fund. Our opinion is not modified in respect of this matter.

Other information

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

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

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

Responsibilities of the Board of Directors of the Fund for the financial statements

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

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

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;

- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Amundi Funds Montpensier Great European Models SRI where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Report on other legal and regulatory requirements

For the financial year ended 30 June 2025, the Fund was not required, in accordance with the amended Law of 19 December 2002 concerning the trade and companies register and the accounting and annual accounts of undertakings, to publish a report on income tax information.

Luxembourg, 30 October 2026

PricewaterhouseCoopers Assurance, Société coopérative
Represented by

Electronically signed by:
Thomas Druant



Thomas Druant

To the shareholders of Amundi Funds

We hereby confirm that, in our opinion, the Management Company of the Fund, has in all material respects, managed Amundi Funds in accordance with the provisions of the legal documentation of the Fund, as amended, for the year ended 30 June 2026.

For and on behalf of
CACEIS Bank Luxembourg S.A.

If required by the Law, notices to shareholders will be published in the Luxembourg “Mémorial”, the Luxemburger Wort and in such other newspapers as the Directors may determine.

SFT REGULATION

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, only transactions on reverse repurchase agreements, repurchase agreements, securities lending and performance swaps were subject to this Regulation as at 30 June 2026.

Reverse repurchase agreements

	Optimal Yield Short Term	Emerging Markets Blended Bond	Emerging Markets Bond	Volatility Euro	Volatility World
Amount of reverse repurchase agreements expressed in absolute amount (in the currency sub-fund)	see cost in note 9	see cost in note 9	see cost in note 9	see cost in note 9	see cost in note 9
Proportion of AUM	1.28%	1.06%	0.55%	11.42%	9.16%
Maturity tenor of the reverse repurchase agreements broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)					
less than one day	-	6,124,653.83	19,555,234.85	4,595,850.00	8,803,924.49
one day to one week	-	2,990,190.00	-	-	-
one week to one month	-	-	-	-	-
one month to three months	2,006,000.00	33,814,070.00	2,053,969.59	15,008,950.00	65,834,066.77
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	2,006,000.00	42,928,913.83	21,609,201.44	19,604,800.00	74,637,991.26
Counterparty					
Name of counterparty	see note 9	see note 9	see note 9	see note 9	see note 9
Country of domicile of the counterparty	see note 9	see note 9	see note 9	see note 9	see note 9
Gross volume of outstanding transactions	see cost in note 9	see cost in note 9	see cost in note 9	see cost in note 9	see cost in note 9
Data of collateral					
Type of collateral:					
Cash	see note 17	see note 17	see note 17	see note 17	see note 17
Securities	see market value in note 9	see market value in note 9	see market value in note 9	see market value in note 9	see market value in note 9
Quality of collateral:					
Rating	see note 9	see note 9	see note 9	see note 9	see note 9
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	2,902,378.00	-	-	-
three months to one year		-	-	-	20,742,869.49
above one year	2,012,320.00	39,412,672.00	21,447,156.40	19,493,765.00	53,242,054.04
open maturity	see note 17	see note 17	see note 17	see note 17	see note 17
Total	2,012,320.00	42,315,050.00	21,447,156.40	19,493,765.00*	73,984,923.53
Safekeeping of collateral received by the Fund as part of reverse repurchase agreements					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	see note 17	see note 17	see note 17	see note 17	see note 17
Securities	see market value in note 9	see market value in note 9	see market value in note 9	see market value in note 9	see market value in note 9

All transactions are bilateral transactions.
The collateral on reverse repurchase agreements is not reused.
The interest received and paid under reverse repurchase agreements and repurchase agreements are disclosed in the Statement of Operations and Changes in Net Assets, for each Sub-Fund under the captions “Interest received on Repos/Reverse Repos” and “Interest paid on Repos/Reverse Repos”.

* The total does not include the collateral cash.

	Cash EUR
Amount of reverse repurchase agreements expressed in absolute amount (in the currency sub-fund)	see cost in note 9
Proportion of AUM	10.56%
Maturity tenor of the reverse repurchase agreements broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)	
less than one day	-
one day to one week	149,742,600.00
one week to one month	420,000,000.00
one month to three months	-
three months to one year	-
above one year	-
open maturity	-
Total	569,742,600.00
Counterparty	
Name of counterparty	see note 9
Country of domicile of the counterparty	see note 9
Gross volume of outstanding transactions	see cost in note 9
Data of collateral	
Type of collateral:	
Cash	see note 17
Securities	see market value in note 9
Quality of collateral:	
Rating	see note 9
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)	
less than one day	-
one day to one week	-
one week to one month	-
one month to three months	-
three months to one year	-
above one year	570,325,703.85
open maturity	see note 17
Total	570,325,703.85*
Safekeeping of collateral received by the Fund as part of reverse repurchase agreements	
Name of custodian	CACEIS BANK Luxembourg
Cash	see note 17
Securities	see market value in note 9

All transactions are bilateral transactions.
The collateral on reverse repurchase agreements is not reused.
The interest received and paid under reverse repurchase agreements and repurchase agreements are disclosed in the Statement of Operations and Changes in Net Assets, for each Sub-Fund under the captions “Interest received on Repos/Reverse Repos” and “Interest paid on Repos/Reverse Repos”.

* The total does not include the collateral cash.

Repurchase agreements

	Strategic Bond	Global Government Bond	Optimal Yield
Amount of repurchase agreements expressed in absolute amount (in the currency sub-fund)	see cost in note 10	see cost in note 10	see cost in note 10
Proportion of AUM	0.44%	8.14%	0.77%
Maturity tenor of the repurchase agreements broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	2,106,800.00	5,951,962.64	1,131,350.00
one month to three months	-	-	-
three months to one year	-	-	-
above one year	-	-	-
open maturity	-	-	-
Total	2,106,800.00	5,951,962.64	1,131,350.00
Counterparty			
Name of counterparty	see note 10	see note 10	see note 10
Country of domicile of the counterparty	see note 10	see note 10	see note 10
Gross volume of outstanding transactions	see cost in note 10	see cost in note 10	see cost in note 10
Data of collateral			
Type of collateral:			
Cash	see note 17	see note 17	see note 17
Securities	see market value in note 10	see market value in note 10	see market value in note 10
Quality of collateral:			
Rating	see note 10	see note 10	see note 10
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	-	-	-
one month to three months	-	-	-
three months to one year	-	-	-
above one year	2,112,580.00	5,954,157.77	1,121,300.00
open maturity	see note 17	see note 17	see note 17
Total	2,112,580.00*	5,954,157.77	1,121,300.00
Safekeeping of collateral received by the Fund as part of repurchase agreements			
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	see note 17	see note 17	see note 17
Securities	see market value in note 10	see market value in note 10	see market value in note 10

All transactions are bilateral transactions.
Sub-funds respect at all time the constraint “Cash received as collateral of OTC contracts and repurchase agreements has to be higher than the sum of deposits with credit institutions, investments in high-quality government bonds, reverse repurchase transactions with credit institutions and investments in short term money market funds”. Cash is managed as a whole; the investment management process does not specifically isolate cash received as collateral from other cash.Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts.
The interest received and paid under reverse repurchase agreements and repurchase agreements are disclosed in the Statement of Operations and Changes in Net Assets, for each Sub-Fund under the captions “Interest received on Repos/Reverse Repos” and “Interest paid on Repos/Reverse Repos”.

* The total does not include the collateral cash.

Securities lending

	Equity Japan Target	Euroland Equity	Europe Equity Select	Euroland Equity Small Cap Select	European Equity Value
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	0.26%	8.37%	9.16%	10.17%	3.72%
Proportion of AUM	0.25%	8.37%	9.15%	10.18%	3.65%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	127,558,349.63	390,154,811.80	24,478,053.38	58,111,509.02	87,341,651.82
Total	127,558,349.63	390,154,811.80	24,478,053.38	58,111,509.02	87,341,651.82
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
Type of collateral:					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Quality of collateral:					
Rating	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	1,200,654.57	1,906,094.52	2,038,334.70	338,980.00
above one year	-	42,738,772.50	5,687,751.43	8,976,190.06	2,710,884,75
open maturity	-	302,780,064.72	16,087,448.47	21,027,444.82	75,063,783.87
Total	-	346,719,491.79	23,681,294.42	32,041,969.58	78,113,648.62
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	bilateral	bilateral	trilateral	trilateral	trilateral
Name of the triparty agent	-	-	BANK OF NEW YORK	BANK OF NEW YORK	BANK OF NEW YORK
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	Europe Equity Income Select	Global Equity Responsible	Japan Equity Select	Asia Equity Focus	China Equity
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	8.35%	2.21%	1.75%	0.58%	4.02%
Proportion of AUM	8.22%	2.20%	1.70%	0.57%	4.01%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-		-
one day to one week	-	-	-		-
one week to one month	-	-	-		-
one month to three months	-	-	-		-
three months to one year	-	-	-		-
above one year	-	-	-		-
open maturity	73,868,458.63	54,134,474.63	109,701,451.73	1,414,240.46	11,993,783.53
Total	73,868,458.63	54,134,474.63	109,701,451.73	1,414,240.46	11,993,783.53
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
Type of collateral:					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Quality of collateral:					
Rating	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	2,648,238.57	-	-		-
above one year	6,182,897.80	56,362,582.11	-		-
open maturity	65,026,874.62	-	55,196,565.06	-	-
Total	73,888,458.63	56,362,582.11	55,196,565.06	-	-
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	trilateral	bilateral	bilateral	bilateral	bilateral
Name of the triparty agent	BANK OF NEW YORK	-	-	-	-
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	Emerging Markets Equity Focus	Emerging World Equity	Equity MENA	Latin America Equity	Emerging Markets Equity Growth Opportunities
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	1.09%	2.75%	0.44%	1.21%	1.29%
Proportion of AUM	1.08%	2.75%	0.44%	1.20%	1.32%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	41,603,261.34	63,866,553.10	142,883.66	6,466,776.17	9,997,247.15
Total	41,603,261.34	63,866,553.10	142,883.66	6,466,776.17	9,997,247.15
Counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions					
Data of collateral					
Type of collateral:	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities					
Quality of collateral:	see note 15	see note 15	see note 15	see note 15	see note 15
Rating					
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)	-	-	-	-	-
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	7,400,631.83	4,370,005.67	-	-	-
above one year	366,563.19	5,712,630.99	-	18,16	-
open maturity	22,492,023.01	35,910,372.38	-	4,552,669.83	-
Total	30,259,218.03	45,993,009.04	-	4,552,687.99	-
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	bilateral	trilateral	bilateral	trilateral	bilateral
Name of the triparty agent	-	BANK OF NEW YORK	-	BANK OF NEW YORK	-
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	Euroland Equity Dynamic Multi Factors	Euroland Equity Risk Parity	European Equity Conservative	European Equity Dynamic Multi Factors	Global Equity Conservative
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	11.01%	17.28%	11.85%	6.10%	6.87%
Proportion of AUM	10.99%	17.19%	11.38%	5.50%	6.83%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	96,380,139.12	27,337,986.54	79,475,592.40	9,011,535.84	21,845,341.74
Total	96,380,139.12	27,337,986.54	79,475,592.40	9,011,535.84	21,845,341.74
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
Type of collateral:					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Quality of collateral:					
Rating	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	4,191,056.33	-	-	-	-
three months to one year	4,216,608.06	258,177.27	204,141.30	1,130,920.74	841,750.88
above one year	36,960,654.93	5,317,872.48	22,599,388.63	2,163,702.22	3,008,103.75
open maturity	39,572,881.42	14,255,710.12	43,280,951.66	4,988,387.02	8,649,643.58
Total	84,941,200.74	19,831,759.87	66,084,481.59	8,283,009.98	12,499,498.21
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	trilateral	trilateral	trilateral	trilateral	trilateral
Name of the triparty agent	BANK OF NEW YORK	BANK OF NEW YORK	BANK OF NEW YORK	BANK OF NEW YORK	BANK OF NEW YORK
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	European Convertible Bond	Euro Aggregate Bond	Euro Corporate Bond Select	Euro Government Bond Responsible	Strategic Bond
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	11.82%	13.85%	17.93%	13.89%	7.68%
Proportion of AUM	11.62%	13.41%	16.96%	13.52%	7.46%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	5,131,563.00	-	-
three months to one year	-	-	-	-	-
above one year	2,287,532.22	132,666,443.13	64,937,444.30	65,722,222.11	31,448,119.32
open maturity	298,269.93	7,906,939.66	32,960,669.02	-	4,040,139.78
Total	2,585,802.15	140,573,382.79	103,029,676.31	65,722,222.11	35,488,259.10
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
Type of collateral:					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Quality of collateral:					
Rating	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	382,401.20	-	-
one week to one month	-	-	1,971,067.35	-	-
one month to three months	895,054.29	-	26,590,548.87	-	-
three months to one year	90,689.84	-	-	-	-
above one year	465,646.84	-	56,760,638.49	-	-
open maturity	1,029,977.99	-	6,945,113.49	-	-
Total	2,481,368.96	-	92,649,769.40	-	-
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	bilateral	bilateral	trilateral	bilateral	bilateral
Name of the triparty agent	-	-	BANK OF NEW YORK CLEARSTREAM	-	-
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	Optimal Yield Short Term	Emerging Markets Blended Bond	Emerging Markets Bond	Emerging Markets Corporate Bond	Emerging Markets Hard Currency Bond
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	7.49%	1.56%	1.48%	4.58%	0.92%
Proportion of AUM	7.28%	1.46%	1.42%	4.11%	0.88%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	302,461.20	-	1,398,115.96	1,533,361.29	-
above one year	9,572,420.99	59,381,981.29	54,364,424.56	17,622,425.43	7,197,149.59
open maturity	1,577,803.69	-	8,818.59	316,249.16	-
Total	11,452,685.88	59,381,981.29	55,771,359.11	19,472,035.89	7,197,149.59
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
Type of collateral:					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Quality of collateral:					
Rating	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable	see note 15 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	bilateral	bilateral	bilateral	bilateral	bilateral
Name of the triparty agent	-	-	-	-	-
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

The collateral on secutities lending is not reused.

	Emerging Markets Short Term Bond	Multi-Asset Climate
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15
Proportion of lendable assets	8.95%	7.72%
Proportion of AUM	8.97%	7.59%
Maturity tenor of the securities lending broken down in the following maturity buckets		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	-	-
above one year	12,929,087.04	9,087,039.64
open maturity	1,563,235.85	3,521,772.70
Total	14,492,322.89	12,608,812.34
Counterparty		
Name of counterparty	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15
Data of collateral		
Type of collateral:		
Cash	see note 15	see note 15
Securities	see note 15	see note 15
Quality of collateral:		
Rating	see note 15 if applicable	see note 15 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	3,725,406.36
three months to one year	-	129,022.39
above one year	-	6,302,786.50
open maturity	-	6,847.62
Total	-	10,164,062.87
Safekeeping of collateral received by the Fund as part of securities lending		
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Type of transactions	bilateral	trilateral
Name of the triparty agent	-	CLEARSTREAM
Securities	see note 15	see note 15
Cash	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15

The collateral on secutities lending is not reused.

Total Return Swaps

	Absolute Return Multi-Strategy	Multi-Strategy Growth
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	1,082,655.70	1,896,359.50
Proportion of AUM	0.19%	0.36%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	1,082,655.70	1,896,359.50
above one year	-	-
open maturity	-	-
Total	1,082,655.70	1,896,359.50
Counterparty		
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	BARCLAYS (IR): 662,357.36 CITIGROUP (DE): 420,298.34	BARCLAYS (IR): 1,158,880.25 CITIGROUP (DE): 737,479.25
Data of collateral		
Type of collateral:		
Cash	see note 17	see note 17
Securities	-	-
Quality of collateral:		
Rating	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	-	-
above one year	-	-
open maturity	see note 17	see note 17
Total	see note 17	see note 17
Safekeeping of collateral received by the Fund as part of Equity Swaps		
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	see note 17	see note 17
Securities	-	-

All transactions are bilateral transactions.
For each counterparty and each sub-fund, collateral positions are followed-up globally for all OTC instrument types.
Cash collateral is managed as a whole; the investment management process does not specifically isolate cash received as collateral from other cash.
Returns and costs incurred from performance swaps transactions during the period ended 31 December 2025 are included in the valuation of the swaps.

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Euroland Equity	EUR	MICROSOFT CORP	51,799,666.47
		ALPHABET INC	43,877,375.01
		ESSILOR INTERNATIONAL-COMPAGNIE	29,255,230.55
		VINCI SA	27,192,311.61
		AIR LIQUIDE SA	25,140,479.20
		UCB	21,890,053.84
		SILICON ON INSULAR TECHNOLOGIES SA	20,370,849.71
		TSY I/L GILT	16,755,416.23
		YUM BRANDS INC	16,383,351.65
		NETHERLANDS GOVERNMENT	15,674,308.40
Europe Equity Select	EUR	GAS NATURAL SDG SA	6,331,402.49
		SOCIETE BIC	3,913,449.07
		NUTRIEN LTD	2,156,576.15
		AIR PRODUCTS AND CHEMICALS INC	1,964,587.62
		BUNDSOBLIGATION	1,564,297.93
		AXA SA	1,156,200.79
		GERMAN TREASURY BILL	670,413.63
		KONINKLIJKE KPN NV	495,510.70
		CREDIT AGRICOLE SA	418,348.47
		LVMH - MOET HENNESSY LOUIS VUITTON	418,343.62
Euroland Equity Small Cap Select	EUR	NEWBELCO S.A.	3,005,313.22
		MAGNUM ICC FINANCE BV	2,307,739.99
		WERFENLIFE SA	2,300,903.95
		NORDRHEIN-WESTFALEN	2,033,880.02
		KBC GROUPE	1,660,204.56
		VERIZON COMMUNICATIONS INC	1,594,429.00
		ABERTIS INFRAESTRUCTURAS SA	1,334,553.24
		FRANCE GOVERNMENT BOD OAT	1,272,040.67
		DEUTSCHE ANNINGTON IMMOBILIEN	885,243.41
		CREDIT AGRICOLE SA	885,242.97
European Equity Value	EUR	AIR LIQUID SA	28,208,598.13
		DEUTCHBK AG PA	26,767,960.10
		AXA SA	3,703,830.39
		KONINKLIJKE KPN NV	1,587,347.48
		GDF SUEZ	1,477,021.18
		SOCIETE GENERALE	1,477,017.05
		CREDIT AGRICOLE SA	1,477,015.26
		DEUTSCHE ANNINGTON IMMOBILIEN	1,477,010.12
		BOUYGUES	1,477,007.86
		DAIMLER AG	1,477,000.72
Europe Equity Income Select	EUR	MICROSOFT CORP	46,572,685.61
		GAS NATURAL SDG SA	8,256,297.47
		THERMO FISHER SCIENTIFIC INC	4,606,001.32
		AIR PRODUCTS AND CHEMICALS INC	2,648,238.57
		SOCIETE BIC	2,172,319.23
		NUTRIEN LTD	1,576,726.78
		AIR LIQUID SA	930,884.38
		DEUTSCHE ANNINGTON IMMOBILIEN	708,225.41
		CREDIT AGRICOLE SA	708,219.64
		ADIDAS AG	708,211.22
Global Equity Responsible	EUR	ITALY BUONI POLIENNALI DEL TESORO	56,362,582.11
Japan Equity Select	JPY	BANCO BILBAO VIZCAYA	55,196,565.06
Emerging Markets Equity Focus	USD	NVIDIA CORP	19,711,924.44
		FRANCE EMPRUNT D'ETAT	7,400,631.83
		GAS NATURAL SDG SA	986,085.99
		INSMED INC	938,693.05
		VERIZON COMMUNICATIONS INC	488,598.25
		MICROSOFT CORP	366,721.27
		FRANCE GOVERNMENT BOND OAT	366,563.19

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Emerging World Equity	USD	NVIDIA CORP	8,849,125.33
		INSMED INC	5,826,708.10
		GERMAN TREASURY BILL	4,370,005.67
		IBERDROLA SA -	4,370,000.26
		FRANCE GOVERNMENT BOND OAT	4,121,118.89
		GAS NATURAL SDG SA	2,535,818.51
		CREDIT AGRICOLE SA	807,487.41
		GDF SUEZ	807,484.54
		DEUTSCHE ANNINGTON IMMOBILIEN	807,477.82
		AGEAS N.V. (EX FORTIS)	807,452.37
Latin America Equity	USD	SPOTIFY TECHNOLOGY SA	453,499.89
		APPLE INC	453,492.56
		PROGRESSIVE WASTE SOLUTIONS LTD	453,487.77
		CAPITAL ONE FINANCIAL CORP	453,484.43
		TORONTO DOMINION BK	453,460.76
		TJX COMPANIES INC	453,419.48
		MSCI	453,378.45
		SYNOPSYS INC	453,340.36
		CIENA CORP	453,338.46
		COSTCO WHOLESALE CORP	452,763.45
Euroland Equity Dynamic Multi Factors	EUR	GAS NATURAL SDG SA	11,703,987.81
		DANONE	6,434,621.85
		MC DONALD S CORP	4,208,812.11
		BANK OF AMERICA NATIONAL	4,191,056.33
		FIRST-CITIZENS BANK & TRUST COMPANY	4,183,320.99
		FASTIGHETS AB BALDER	4,088,123.07
		POSTNL N.V.	3,847,549.20
		FISERV INC	3,809,847.88
		MIZUHO FINANCIAL GROUP INC	3,612,138.57
		METROPOLITAN LIFE GLOBAL FUNDING I	3,285,898.98
Euroland Equity Risk Parity	EUR	GAS NATURAL SDG SA	2,386,681.67
		AXA SA	2,374,322.84
		NORDEA BANK ABP	1,874,220.38
		SOCIETE BIC	1,782,916.52
		NEWBELCO S.A.	1,777,393.25
		INTL CONSOLIDATED AIRLINES	1,070,465.17
		MORGAN STANLEY 2032	1,070,320.55
		KONINKLIJKE KPN NV	1,017,562.42
		KBC GROUPE	996,122.74
		BUNDSOBLIGATION	602,415.05
European Equity Conservative	EUR	GAS NATURAL SDG SA	16,833,974.92
		DANONE	6,858,005.24
		SANOFI	6,248,366.16
		BNP PARIBAS	5,553,076.19
		BANK POLSKA KASA OPI	5,255,441.23
		REPSOL EUROPE FINANCE SARL	4,688,804.07
		CREDIT AGRICOLE SA	4,234,003.19
		AXA SA	3,438,673.07
		TECHNIP ENERGIES NV	3,231,955.32
		VERIZON COMMUNICATIONS INC	1,618,611.59
European Equity Dynamic Multi Factors	EUR	SOCIETE BIC	939,959.71
		NORDRHEIN-WESTFALEN	847,450.00
		GAS NATURAL SDG SA	808,204.22
		VERIZON COMMUNICATIONS INC	718,846.34
		BUNDSOBLIGATION	661,430.09
		INTL CONSOLIDATED AIRLINES	425,080.46
		MORGAN STANLEY	424,321.64

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
		AXA SA	357,493.22
		NORDEA BANK ABP	340,842.34
		KBC GROUPE	332,040.91
Global Equity Conservative	USD	VERIZON COMMUNICATIONS INC	2,095,475.81
		SOCIETE BIC	1,622,505.36
		GAS NATURAL SDG SA	1,541,520.06
		ROYAL BANK OF SCOTLAND GROUP PLC (THE)	895,467.57
		TESCO PLC	779,581.73
		FRANCE GOVERNMENT BOND OAT	646,551.57
		ITALY BUONI POLIENNALI DEL TESORO	630,319.86
		NORDRHEIN-WESTFALEN	581,333.76
		BUNDSOBLIGATION	500,599.88
		AXA SA	471,147.01
European Convertible Bond	EUR	FRANCE GOVERNMENT BOND OAT	1,149,091.89
		GAS NATURAL SDG SA	743,116.90
		BUNDSOBLIGATION	211,609.24
		AXA SA	127,603.93
		NEWBELCO S.A.	104,576.73
		GERMAN TREASURY BILL	90,689.84
		KONINKLIJKE KPN NV	54,680.43
Euro Corporate Bond Select	EUR	FRANCE GOVERNMENT BOND OAT	50,228,207.22
		BUNDSOBLIGATION	13,982,370.97
		ITALY BUONI POLIENNALI DEL TESORO	5,352,464.65
		SPAIN GOVERNMENT BOND	4,667,228.79
		ROYAL BANK OF SCOTLAND GROUP PLC	3,592,099.77
		NETHERLANDS GOVERNMENT	3,410,190.59
		BUNDESREPUBLIK DEUTSCHLAND	2,107,535.59
		UNITED STATES TREASURY NOTE/BOND	1,971,067.35
		LLOYDS BANKING GROUP PLC	1,539,468.48
		AUSTRIA GOVERNMENT BONDT	1,502,878.62
Strategic Bond	EUR	BANCO DE SABADELL SA	2,112,580.00
Global Government Bond	USD	BUNDESREPUB. DEUTSCHLAND	5,395,861.51
		BONOS Y OBLIG DEL ESTADO	558,296.26
Optimal Yield	EUR	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II	611,220.00
		CZECHOSLOVAK GROUP AS	510,080.00
Optimal Yield Short Term	EUR	BT FINANCE PLC	2,012,320.00
Emerging Markets Blended Bond	EUR	SUEZ SA	12,281,828.00
		REPUBLIC OF CHILE	10,216,700.00
		UNITED MEXICAN STATES	11,419,684.00
		REALTY INCOME CORP	2,978,400.00
		ARVAL SERVICE LEASE SA	2,902,378.00
		BT FINANCE PLC	1,509,240.00
		NORDDEUTSCHE LANDESBANK GIROZENTRALE	1,006,820.00
Emerging Markets Bond	EUR	UNITED STATES	17,377,204.50
		KOMATSU FINANCE AMERICA INC	4,069,951.89
Multi-Asset Climate	EUR	FRANCE GOVERNMENT BOND OAT	4,871,602.39
		SPAIN GOVERNMENT BOND	2,716,623.84
		ITALY BUONI POLIENNALI DEL TESORO	1,417,574.23
		BUNDSOBLIGATION	419,834.53
		UNITED KINGDOM GILT	237,264.86
		BUNDESSCHATZANWEISUNGEN	105,168.94
		UNITED STATES TREASURY NOTE/BOND	78,809.05
		AUSTRIA GOVERNMENT BONDT	77,319.17
		FRANCE EMPRUNT D'ETAT	73,958.37
		NETHERLANDS GOVERNMENT	72,264.65
Volatility Euro	EUR	MCDONALD'S CORP	10,372,725.00
		MONDELEZ INTERNATIONAL INC	9,208,430.00
		UNILEVER FINANCE NETERLANDS BV	5,046,550.00

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
		NATURGY FINANCE IBERIA SA	3,987,100.00
Volatility World	USD	PROLOGIS EURO FINANCE LLC	15,023,670.00
		BOOKING HOLDINGS INC	12,625,158.93
		IBM CORP	8,181,900.00
		MCDONALD'S CORP	7,591,594.98
		COCA-COLA CO/THE	7,248,487.70
		BOUYGUES SA	5,877,505.22
		MERCEDES-BENZ FIN NA	4,978,600.00
		NATURGY FIN IBERIA SA	4,558,451.43
		TELSTRA GROUP LTD	4,420,980.00
		KENVUE INC	4,050,480.00
Cash EUR	EUR	ITALY BUONI POLIENNALI DEL TESORO	421,511,798.85
		ITALY BTP GOVERNMENT BOND	148,813,905.00

REMUNERATION POLICY AND PRACTICES

Amundi Luxembourg S.A. remuneration policy is compliant with the requirements detailed in the European Directive 2014/91/EU that come into force on March 18, 2016, and was transposed into Luxembourg Law of 10 May 2016. The remuneration policy is based on Amundi group remuneration framework, and it is reviewed annually and approved by the Board of Amundi Luxembourg. The policy is subject to independent review by the internal Compliance function.
There were no further material changes to the remuneration policy adopted from previous years, only yearly necessary text updates.
The policy applicable for 2025 was approved by Amundi Luxembourg Board on November 05, 2025 . Amundi group Remuneration Committee reviews on an annual basis the group remuneration policy.
The 2025 review took place on February 03, 2025. The remuneration policy and practices objectives are consistent with and promote sound and effective risk management, aligning remuneration with long-term performance and risks in order to avoid conflicts of interest. Fixed remuneration components are linked to the roles covered, the professional services rendered and the scope of responsibilities, reflecting the level of academic qualification, market pay levels, experience and skills required for each position, as well as the level of excellence demonstrated. Variable remuneration is designed to promote a sustainable long-term development of the Management Company and a solid and effective risk management system.
Variable remuneration awards consider the performance of the employee, her/his business unit and Amundi group as a whole, and it is based on both financial and non-financial criteria.
Amundi Luxembourg S.A. and Amundi group have defined all identified staff having authority or influence on the funds Amundi manages, and who consequently are likely to have an impact on the performance or the risk profile of the funds.

AMOUNTS OF REMUNERATION AWARDED

Amundi Luxembourg S.A., the Management Company acts as of December 31, 2025 as Management Company or AIFM for several umbrella and standalone UCITS and AIFs.
The total remuneration expressed in Euro paid by Amundi Luxembourg to its staff during the calendar year 2025 is as follows:

	Nr. of beneficiaries	Fixed remuneration	Variable remuneration	Total
Staff	112	9,521,449.71	1,726,910.24	11,248,359.95
Out of which				
- Identified staff	10	1,351,136.72	656,103.74	2,007,240.46
- All other staff	102	8,170,312.99	1,070,806.50	9,241,119.49

As of December 31, 2025 and as of June 30, 2026 Amundi Funds SICAV represented respectively around 22.82% and around 20.88% of the Total Net Assets under Management of Amundi Luxembourg S.A.. The total remuneration figures shown above refer to activities in respect of all funds managed. Amundi Luxembourg S.A. and Amundi group employees who are appointed to the Board of Directors of the Management Company and/or of the Funds waive the right to any remuneration in respect of all funds managed. No employee of the Management Company receives any amount, including carried interest and performance fees, paid directly by the UCITS or AIFs managed.

REMUNERATION OF DELEGATES

Where made available to the Management Company, the 2025 remuneration data in respect of the Investment Managers are detailed below (sub-funds AUM data as of June 30, 2025).
- Amundi Asset Management managed EUR 1,367.2 billion AuM, out of which EUR 23.83 billion represented by the sub-funds in the umbrella (respectively 1.74% of the total assets managed by the Investment Manager and 24.25% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 771,350, out of which EUR 310,665 in fixed remuneration and EUR 460,685 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 4,004,757, out of which EUR 2,746,203 in fixed remuneration and EUR 1,258,554 in variable one. Amundi Asset Management had a total of 104 identified staff out of a total of 2,011 staff in 2025.

- Amundi UK Ltd managed EUR 52.82 billion AuM, out of which EUR 19.74 billion represented by the sub-funds in the umbrella (respectively 37.37% of the total assets managed by the Investment Manager and 20.08% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 6,286,452, out of which EUR 2,377,615 in fixed remuneration and EUR 3,908,837 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 18,602,461, out of which EUR 11,276,474 in fixed remuneration and EUR 7,325,987 in variable one. Amundi UK Ltd. had a total of 42 identified staff out of a total of 217 staff in 2025.

- Amundi Ireland Ltd. managed EUR 35.6 billion AuM, out of which EUR 16.35 billion represented by the sub-funds in the umbrella (respectively 45.94% of the total assets managed by the Investment Manager and 16.64% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 2,571,552, out of which EUR 829,292 in fixed remuneration and EUR 1,742,260 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 20,851,190, out of which EUR 14,895,801 in fixed remuneration and EUR 5,955,389 in variable one. Amundi Ireland Ltd. had a total of 12 identified staff out of a total of 393 staff in 2025.

- Amundi SGR S.p.A. managed EUR 100.41 billion AuM, out of which EUR 3.67 billion represented by the sub-funds in the umbrella (respectively 3.66% of the total assets managed by the Investment Manager and 3.74% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 603,354, out of which EUR 233,018 in fixed remuneration and EUR 370,336 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 1,780,904, out of which EUR 1,096,835 in fixed remuneration and EUR 684,069 in variable one. Amundi SGR S.p.A. had a total of 48 identified staff out of a total of 369 staff in 2025.

- Amundi Austria GmbH managed EUR 17.52 billion AuM, out of which EUR 550 million represented by the sub-fund in the umbrella (respectively 3.14% of the total assets managed by the Investment Manager and 0.56% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-fund was EUR 244,641, out of which EUR 169,690 in fixed remuneration and EUR 74,951 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-fund was EUR 541,113, out of which EUR 434,991 in fixed remuneration and EUR 106,122 in variable one. Amundi Austria GmbH had a total of 37 identified staff out of a total of 132 staff in 2025.

- Amundi Hong Kong Ltd. managed EUR 8.23 billion AuM, out of which EUR 763 million represented by the sub-funds in the umbrella (respectively 9.27% of the total assets managed by the Investment Manager and 0.78% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 230,026, out of which EUR 91,945 in fixed remuneration and EUR 138,081 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 1,376,210, out of which EUR 983,576 in fixed remuneration and EUR 392,634 in variable one. Amundi Hong Kong Ltd. had a total of 2 identified staff out of a total of 81 staff in 2025.

- Amundi Deutschland GmbH managed EUR 18.31 billion AuM, out of which EUR 684 million represented by the sub-funds in the umbrella (respectively 3.74% of the total assets managed by the Investment Manager and 0.7% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 147,835, out of which EUR 82,252 in fixed remuneration and EUR 65,583 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 1,004,719, out of which EUR 589,939 in fixed remuneration and EUR 414,780 in variable one. Amundi Deutschland GmbH had a total of 14 identified staff out of a total of 144 staff in 2025.

- Polen Capital Management LLC managed EUR 35.11 billion AuM, out of which EUR 261 million represented by the sub-fund in the umbrella (respectively 0.74% of the total assets managed by the Investment Manager and 0.27% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-fund was EUR 65,267, out of which EUR 15,235 in fixed remuneration and EUR 50,032 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-fund was EUR 494,076, out of which EUR 354,927 in fixed remuneration and EUR 139,149 in variable one. Polen Capital Management LLC had a total of 10 identified staff out of a total of 194 staff in 2025.

- Amundi Japan managed EUR 37.06 billion AuM, out of which EUR 305 million represented by the sub-funds in the umbrella (respectively 0.82% of the total assets managed by the Investment Manager and 0.31% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 23,366, out of which EUR 15,528 in fixed remuneration and EUR 7,838 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 133,227, out of which EUR 103,179 in fixed remuneration and EUR 30,048 in variable one. Amundi Japan had a total of 15 identified staff out of a total of 192 staff in 2025.

- Resona Asset Management Co. Ltd. managed EUR 0.8 billion AuM, out of which EUR 128 million represented by the sub-fund in the umbrella (respectively 16% of the total assets managed by the Investment Manager and 0.13% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-fund was EUR 47,714, out of which EUR 34,392 in fixed remuneration and EUR 13,322 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-fund was EUR 82,552, out of which EUR 55,186 in fixed remuneration and EUR 27,366 in variable one. Resona Asset Management Co. Ltd. had a total of 4 identified staff out of a total of 7 staff in 2025.

- Amundi Singapore Ltd. managed EUR 3.51 billion AuM, out of which EUR 281 million represented by the sub-funds in the umbrella (respectively 8.01% of the total assets managed by the Investment Manager and 0.29% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 11,367, out of which EUR 10,379 in fixed remuneration and EUR 988 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 819,105, out of which EUR 608,606 in fixed remuneration and EUR 210,499 in variable one. Amundi Singapore Ltd. had a total of 1 identified staff out of a total of 65 staff in 2025.

- Montpensier Arbevel S.A.S. managed one sub-fund in the umbrella with AUM of EUR 28 million, representing around 0.03% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-fund was EUR 69K, out of which EUR 40K in fixed remuneration and EUR 29K in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-fund was EUR 91K, out of which EUR 55K in fixed remuneration and EUR 36K in variable one. Montpensier Arbevel S.A.S. had a total of 11 identified staff out of a total of 109 staff in 2025.

- Victory Capital Management Inc. managed EUR 313.8 billion AuM, out of which EUR 31.68 billion represented by the sub-funds in the umbrella (respectively 10.1% of the total assets managed by the Investment Manager and 32.24% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of the sub-funds was EUR 341,362, out of which EUR 62,127 in fixed remuneration and EUR 279,235 in variable one. The pro-rata portion of staff total remuneration attributable to the management of the sub-funds was EUR 2,049,431, out of which EUR 613,637 in fixed remuneration and EUR 1,435,794 in variable one. Victory Capital Management Inc. had a total of 51 identified staff out of a total of 871 staff in 2025.

GLOBAL EXPOSURE

THE COMMITMENT APPROACH

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

Asia Bond Income Responsible
Asia Equity Focus
Asia Multi-Asset Target Income
Cash EUR
Cash USD
China A Shares
China Equity
China New Energy
China RMB Aggregate Bond
Emerging Europe Middle East And Africa
Emerging Markets Bond
Emerging Markets Corporate Bond
Emerging Markets Equity Climate
Emerging Markets Equity Focus
Emerging Markets Equity Focus Ex China
Emerging Markets Equity Growth Opportunities
Emerging Markets Equity Select
Emerging Markets Green Bond
Emerging World Equity
Equity Japan Target
Equity Mena
Euro Aggregate Bond
Euro Corporate Bond Select
Euro Government Bond Responsible
Euro High Yield Bond
Euro High Yield Short Term Bond
Euro Inflation Bond
Euro Subordinated Bond Responsible
Euroland Equity
Euroland Equity Dynamic Multi Factors
Euroland Equity Risk Parity
Euroland Equity Small Cap Select
Europe Equity Climate
Europe Equity Green Technology
Europe Equity Income Select
Europe Equity Select
Europe Ex UK Equity
European Convertible Bond
European Equity
European Equity Conservative
European Equity Dynamic Multi Factors
European Equity Small Cap
European Equity Value
Global Equity
Global Equity Climate
Global Equity Conservative
Global Equity Core
Global Equity Dynamic Multi Factors
Global Equity Income Select
Global Equity Responsible
Global Equity Select
Global High Yield Bond
Global High Yield Bond Responsible
Global Inflation Short Duration Bond
Global Short Term Bond
Impact Euro Corporate Short Term Green Bond
Impact Green Bond
India Equity Contra
Japan Equity Select
Japan Equity Value
Latin America Equity
Montpensier Global Convertible Bond
Montpensier Great European Models Sri
Montpensier M Climate Solutions
Multi-Asset Conservative Responsible
Pioneer Global High Yield Bond
Polen Capital Global Growth
Protect 90
Russian Equity
SBI FM India Equity
Strategic Income
US Bond
US Bond Income
US Corporate Bond Climate
US Corporate Bond Select
US Equity Dividend Growth
US Equity Fundamental Growth
US Equity High Income
US Equity Large Cap Value
US Equity Research
US Equity Research Value
US Equity Select
US Equity Small Cap
US High Yield Bond
US Pioneer Fund
US Short Term Bond

THE ABSOLUTE VAR APPROACH

The following Sub-Funds use the absolute Value at Risk (VaR) approach (99% confidence interval, 1 month holding period) in order to monitor and measure the global exposure on one year observation period.

Sub-fund	VaR approach	VaR Model	Reference Portfolio	VaR Limit	Lowest VaR	Highest VaR	VaR (30.06. 2026)	Average of VaR during the year	Average of leverage during the year
AMUNDI FUNDS - ABSOLUTE RETURN FOREX	Absolute	Historical	No Benchmark	20%	0.74%	2.08%	0.90%	1.30%	348.27%
AMUNDI FUNDS - ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND	Absolute	Historical	No Benchmark	20%	0.66%	2.32%	2.12%	1.61%	324.97%
AMUNDI FUNDS - ABSOLUTE RETURN MULTI-STRATEGY	Absolute	Historical	No Benchmark	20%	1.95%	6.83%	3.29%	4.11%	557.11%
AMUNDI FUNDS - EMERGING MARKETS SHORT TERM BOND	Absolute	Historical	No Benchmark	20%	2.39%	4.36%	2.48%	3.02%	55.70%
AMUNDI FUNDS - EURO MULTI-ASSET TARGET INCOME	Absolute	Historical	No Benchmark	20%	4.44%	8.30%	4.67%	6.77%	269.76%
AMUNDI FUNDS - GLOBAL AGGREGATE BOND	Absolute	Historical	No Benchmark	20%	2.82%	3.96%	3.05%	3.31%	280.25%
AMUNDI FUNDS - GLOBAL GOVERNMENT BOND	Absolute	Historical	No Benchmark	20%	3.98%	5.63%	4.46%	4.92%	339.73%
AMUNDI FUNDS - GLOBAL MULTI-ASSET	Absolute	Historical	No Benchmark	20%	4.77%	11.98%	4.82%	9.00%	126.59%
AMUNDI FUNDS - GLOBAL MULTI-ASSET CONSERVATIVE	Absolute	Historical	No Benchmark	20%	3.28%	6.67%	3.42%	5.38%	124.03%
AMUNDI FUNDS - GLOBAL MULTI-ASSET TARGET INCOME	Absolute	Historical	No Benchmark	20%	4.45%	8.32%	4.58%	6.75%	112.39%
AMUNDI FUNDS - GLOBAL BOND FLEXIBLE[1]	Absolute	Historical	No Benchmark	20%	2.90%	5.00%	3.45%	3.85%	20.08%
AMUNDI FUNDS - INCOME OPPORTUNITIES	Absolute	Historical	No Benchmark	20%	3.27%	6.80%	3.46%	5.49%	46.06%
AMUNDI FUNDS - GLOBAL BOND INCOME	Absolute	Historical	No Benchmark	20%	1.77%	5.30%	1.91%	2.21%	64.48%
AMUNDI FUNDS - MULTI SECTOR CREDIT	Absolute	Historical	No Benchmark	20%	1.24%	2.37%	1.73%	1.77%	91.22%
AMUNDI FUNDS - MULTI-STRATEGY GROWTH	Absolute	Historical	No Benchmark	20%	3.04%	10.54%	5.21%	6.15%	992.27%
AMUNDI FUNDS - MULTI-ASSET CLIMATE	Absolute	Historical	No Benchmark	20%	4.70%	10.08%	5.19%	7.66%	164.06%
AMUNDI FUNDS - OPTIMAL YIELD	Absolute	Historical	No Benchmark	20%	1.83%	2.77%	2.67%	2.22%	29.01%
AMUNDI FUNDS - OPTIMAL YIELD SHORT TERM	Absolute	Historical	No Benchmark	20%	1.32%	2.85%	1.94%	2.13%	40.70%
AMUNDI FUNDS - PIONEER FLEXIBLE OPPORTUNITIES	Absolute	Historical	No Benchmark	20%	4.63%	13.71%	5.44%	7.38%	0.00%
AMUNDI FUNDS - QUANTITATIVE GLOBAL ABSOLUTE RETURN	Absolute	Historical	No Benchmark	20%	3.03%	19.23%	8.72%	9.37%	1 359.32%
AMUNDI FUNDS - STRATEGIC BOND	Absolute	Historical	No Benchmark	20%	2.60%	4.24%	3.19%	3.29%	117.81%
AMUNDI FUNDS - EURO BOND INCOME	Absolute	Historical	No Benchmark	20%	1.11%	1.91%	1.81%	1.52%	49.06%
AMUNDI FUNDS - VOLATILITY EURO	Absolute	Historical	No Benchmark	20%	3.30%	13.71%	4.53%	7.50%	244.70%
AMUNDI FUNDS - VOLATILITY WORLD	Absolute	Historical	No Benchmark	20%	2.99%	7.86%	3.97%	4.98%	373.19%

[1] This Sub-Fund has been defeederized from its Master Amundi Oblig Internationales Flexible on 12 June 2026.

THE RELATIVE VAR APPROACH

The following Sub-Funds use the relative Value at Risk (VaR) approach (99% confidence interval, 1 month holding period) in order to monitor and measure the global exposure on one year observation period.

Sub-fund	VaR approach	VaR Model	Reference Portfolio	VaR Limit	Lowest VaR	Highest VaR	VaR (30.06.2026)	Average of VaR during the year	Average of leverage during the year
AMUNDI FUNDS - EMERGING MARKETS BLENDED BOND	Relative	Historical	50% JP MORGAN ELMI PLUS TR Close + 50% JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED TR Close	200%	112.13%	133.59%	124.11%	122.78%	170%
AMUNDI FUNDS - EMERGING MARKETS CORPORATE HIGH YIELD BOND	Relative	Historical	JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD TR Close	200%	81.14%	100.77%	93.27%	95.63%	30%
AMUNDI FUNDS - EMERGING MARKETS HARD CURRENCY BOND	Relative	Historical	JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED TR Close	200%	92.97%	141.61%	105.12%	108.60%	123%
AMUNDI FUNDS - EMERGING MARKETS LOCAL CURRENCY BOND	Relative	Historical	JP MORGAN GBI EM GLOBAL DIVERSIFIED COMPOSITE TR Close	200%	96.85%	117.37%	109.45%	105.05%	39%
AMUNDI FUNDS - GLOBAL CORPORATE BOND	Relative	Historical	ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED TR Close	200%	87.79%	116.49%	113.33%	103.18%	79%
AMUNDI FUNDS - GLOBAL CORPORATE BOND SELECT	Relative	Historical	ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED Close	200%	86.81%	112.97%	108.08%	102.04%	67%
AMUNDI FUNDS - GLOBAL SUBORDINATED BOND	Relative	Historical	50% IBOXX EURO NON-FINANCIALS SUBORDINATED TR Close + 50% ICE BOFA CONTINGENT CAPITAL HEDGED INDEX NR Close	200%	96.96%	132.50%	96.96%	118.09%	89%
AMUNDI FUNDS - GLOBAL CORPORATE BOND CLIMATE	Relative	Historical	SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX TR Close	200%	91.91%	111.38%	105.24%	101.14%	79%
AMUNDI FUNDS - REAL ASSETS TARGET INCOME	Relative	Historical	7.5% ICE BOFA US HIGH YIELD INDEX TR Close + 5% IBOXX EURO CORPORATE NON FINANCIALS TR Close + 5% ALERIAN MLP TR Close + 15% MSCI ACWI REAL ESTATE INVESTMENT TRUSTS (REIT) NR Close + 5% BLOOMBERG GOLD SUBINDEX TOTAL RETURN TR Close + 10% MSCI World Index	200%	114.18%	181.10%	143.09%	147.31%	112%

The Total expense ratio (TER) is fixed as follows:

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
Equity Japan Target	EUR	LU0568583420	- A EUR (C)	2.20%
	EUR	LU0568583776	- A EUR AD (D)	2.20%
	EUR	LU2931223692	- R EUR (C)	1.10%
	GBP	LU1897303902	- I2 GBP (C)	1.08%
	EUR	LU0568583933	- A EUR Hgd (C)	2.20%
	EUR	LU2018721626	- F EUR Hgd (C)	2.76%
	EUR	LU0568584584	- F2 EUR Hgd (C)	3.00%
	EUR	LU0797053906	- I EUR Hgd (C)	0.99%
	EUR	LU0797053815	- M EUR HGD (C)	0.98%
	EUR	LU0797053732	- G EUR Hgd (C)	2.30%
	USD	LU0987202867	- A USD Hgd (C)	2.20%
	GBP	LU2031983617	- I2 GBP QD (D)	1.08%
	EUR	LU1049755694	- O EUR Hgd (C)	0.23%
	USD	LU2034728464	- X USD (C)*	0.21%
	EUR	LU3208780984	- X2 EUR (C)*	0.25%
	JPY	LU0568583008	- A JPY (C)	2.20%
	JPY	LU0568583263	- A JPY AD (D)	2.20%
	JPY	LU0568584311	- F2 JPY (C)	3.00%
	EUR	LU3238209533	- FA2 EUR (C)*	2.20%
	JPY	LU0568582299	- I JPY (C)	0.98%
	JPY	LU0568582612	- M JPY (C)	0.98%
	EUR	LU3375302810	- R EUR Hgd (C)*	1.22%
	JPY	LU0823046148	- R JPY (C)	1.10%
	JPY	LU0568584154	- G JPY (C)	2.30%
	USD	LU2778930615	- X3 USD (C)	0.33%
Euroland Equity	EUR	LU1883303635	- A EUR (C)	1.85%
	USD	LU1883303809	- A USD (C)	1.85%
	EUR	LU1883303718	- A EUR AD (D)	1.86%
	EUR	LU1883305333	- M2 EUR (C)	0.93%
	EUR	LU1883304286	- C EUR (C)*	2.85%
	USD	LU1883304369	- C USD (C)*	2.86%
	EUR	LU1883304443	- E2 EUR (C)	1.85%
	EUR	LU1883304526	- F EUR (C)	2.50%
	EUR	LU1880391898	- F2 EUR (C)	2.75%
	EUR	LU1880391971	- I EUR (C)	0.73%
	EUR	LU1883304799	- G EUR (C)	2.10%
	EUR	LU1880392607	- Z EUR (C)	0.63%
	CHF	LU1883303551	- A CHF Hgd (C)	1.85%
	GBP	LU1897304546	- I2 GBP (C)	0.83%
	USD	LU1883303981	- A USD AD (D)	1.85%
	USD	LU2976322649	- A2 USD (C)	2.01%
	GBP	LU3129350669	- J2 GBP Hgd (C)*	0.72%
	USD	LU1883305176	- I2 USD Hgd (C)	0.83%
	EUR	LU1883304872	- I2 EUR (C)	0.83%
	EUR	LU1883305259	- J2 EUR (C)	0.68%
	EUR	LU1883305846	- R2 EUR (C)	1.25%
	EUR	LU1883304955	- I2 EUR AD (D)	0.83%
	USD	LU1883304013	- A USD Hgd (C)	1.84%
	EUR	LU1880392433	- OR EUR (C)	0.18%
	EUR	LU2032055621	- A5 EUR (C)	1.50%
	USD	LU1883305093	- I2 USD (C)	0.83%
	USD	LU1883305416	- P2 USD (C)	1.30%
	USD	LU1883306067	- R2 USD (C)	1.23%
	EUR	LU3081003165	- A2 EUR (C)*	2.01%
	EUR	LU2032055548	- A6 EUR (C)	1.85%
	EUR	LU1880392789	- Z EUR AD (D)	0.63%
	USD	LU1883304104	- B USD (C)	2.85%
	EUR	LU3250837435	- X EUR (C)*	0.17%
	EUR	LU2034727730	- X EUR (C)*	0.18%
	CHF	LU3129350586	- J2 CHF Hgd (C)*	0.72%
	USD	LU3129350743	- J2 USD Hgd (C)*	0.72%
	CHF	LU1883305762	- R2 CHF Hgd (C)	1.25%
	USD	LU1883306141	- R2 USD Hgd (C)	1.25%
	USD	LU1883305507	- P2 USD Hgd (C)	1.30%
Europe Equity Select	USD	LU2359307068	- A USD (C)	1.70%
	EUR	LU2359307498	- C EUR (C)*	2.68%
	EUR	LU2359306508	- R EUR (C)	1.05%
	EUR	LU2151177230	- M2 EUR (C)	0.93%
	EUR	LU2151176935	- H EUR (C)	0.52%
	GBP	LU2359306763	- I2 GBP (C)	0.95%
	EUR	LU2359306920	- A2 EUR (C)	1.92%
	EUR	LU2330497277	- I2 EUR (C)	0.95%
	EUR	LU2359307654	- R2 EUR (C)	1.28%
	CZK	LU2368112392	- A CZK Hgd (C)	1.73%
	USD	LU2359307571	- I2 USD (C)	0.94%
	EUR	LU2151176349	- A EUR (C)	1.72%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	CHF	LU2359306847	- A2 CHF (C)	1.92%
	EUR	LU2151176695	- E2 EUR (C)	1.71%
	EUR	LU2151176778	- F EUR (C)	2.52%
	EUR	LU2151177073	- I EUR (C)	0.85%
	EUR	LU2151176851	- G EUR (C)	1.86%
	EUR	LU2151177313	- Z EUR (C)	0.73%
Euroland Equity Small Cap Select	EUR	LU0568607203	- A EUR (C)	2.05%
	EUR	LU0568607385	- A EUR AD (D)	2.05%
	EUR	LU2018720578	- F EUR (C)	2.70%
	EUR	LU0568607542	- F2 EUR (C)	2.95%
	EUR	LU0568606817	- I EUR (C)	0.94%
	EUR	LU0568607039	- M EUR (C)	0.94%
	EUR	LU0945156379	- R EUR (C)	1.15%
	EUR	LU0568607468	- G EUR (C)	2.25%
	EUR	LU1600319138	- Z EUR (C)	0.79%
	EUR	LU0568606908	- I EUR AD (D)	0.93%
	USD	LU1049754531	- A2 USD (C)	2.20%
	EUR	LU2031984771	- I2 EUR (C)	1.03%
	EUR	LU0906532022	- OR EUR (C)	0.18%
	USD	LU2330497194	- I2 USD (C)	1.03%
	EUR	LU3208781016	- X2 EUR (C)*	0.17%
	USD	LU1103155112	- G USD (C)*	2.25%
	EUR	LU1638831393	- Z EUR AD (D)	0.79%
Europe ex UK Equity	EUR	LU2823264267	- A EUR (C)	1.79%
	EUR	LU2823264770	- I EUR (C)	0.87%
	EUR	LU2823265231	- R EUR (C)	1.10%
	EUR	LU2823265827	- Z EUR (C)	0.67%
	GBP	LU2823265405	- R2 GBP (C)	1.25%
	EUR	LU2823264341	- A2 EUR (C)	1.99%
	EUR	LU2823264853	- I2 EUR (C)	0.97%
	EUR	LU2823265314	- R2 EUR (C)	1.25%
	GBP	LU2995469181	- J22 GBP (C)	0.76%
	EUR	LU2823265587	- J14 EUR AD (D)	0.22%
	GBP	LU2823265660	- J14 GBP AD (D)	0.21%
	USD	LU2823265744	- J14 USD AD (D)	0.22%
	EUR	LU2995469264	- J22 EUR (C)	0.76%
European Equity	EUR	LU2769868568	- A EUR (C)	1.82%
	EUR	LU2769868998	- E2 EUR (C)	1.85%
	EUR	LU2769869020	- F EUR (C)	2.38%
	EUR	LU2769869459	- I EUR (C)	0.89%
	EUR	LU2769869707	- M EUR (C)	0.89%
	EUR	LU2769869889	- R EUR (C)	1.12%
	EUR	LU2769869293	- G EUR (C)	1.98%
	EUR	LU2769870036	- Z EUR (C)	0.76%
	EUR	LU2769868725	- A2 EUR (C)	2.02%
	EUR	LU2769869376	- H EUR (C)	0.54%
	EUR	LU2769869533	- I2 EUR (C)	0.99%
	EUR	LU2819203758	- J2 EUR (C)	0.90%
	EUR	LU2769869962	- R2 EUR (C)	1.27%
	EUR	LU2819203675	- SE2 EUR (C)	0.59%
Europe Equity Green Technology	EUR	LU1579337525	- A EUR (C)	1.84%
	EUR	LU2085676919	- A EUR AD (D)	1.84%
	EUR	LU2018721972	- F EUR (C)	2.80%
	EUR	LU1579337871	- F2 EUR (C)	3.04%
	EUR	LU1579337442	- I EUR (C)	0.82%
	EUR	LU1954166648	- M EUR (C)	1.02%
	EUR	LU1579337798	- G EUR (C)	2.34%
	EUR	LU2305762382	- Z EUR (C)	0.71%
	GBP	LU2359308033	- I2 GBP (C)	0.92%
European Equity Value	EUR	LU1883314244	- A EUR (C)	1.83%
	USD	LU1883314756	- A USD (C)	1.83%
	EUR	LU1883314327	- A EUR AD (D)	1.84%
	EUR	LU1883315993	- M2 EUR (C)	0.91%
	EUR	LU1883314913	- C EUR (C)*	2.82%
	EUR	LU1883315134	- E2 EUR (C)	1.83%
	EUR	LU1883315217	- F EUR (C)	2.48%
	EUR	LU2183143846	- R EUR (C)	1.04%
	EUR	LU1883315308	- G EUR (C)	2.08%
	EUR	LU2040440310	- Z EUR (C)	0.73%
	GBP	LU1897305436	- I2 GBP (C)	0.91%
	EUR	LU2339089836	- A2 EUR (C)	1.99%
	EUR	LU1883315480	- I2 EUR (C)	0.91%
	EUR	LU1883315647	- J2 EUR (C)	0.71%
	EUR	LU1883316298	- R2 EUR (C)	1.23%
	CZK	LU2176991771	- A CZK Hgd (C)	1.84%
	EUR	LU2490079600	- I2 EUR AD (D)	0.91%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1883314830	- A USD Hgd (C)	1.83%
	EUR	LU2032056272	- A5 EUR (C)	1.48%
	USD	LU2359308116	- I2 USD (C)	0.91%
	USD	LU1883316025	- P2 USD (C)	1.33%
	EUR	LU1998915455	- H EUR (C)*	0.51%
	EUR	LU2032056199	- A6 EUR (C)	1.84%
	USD	LU2819203832	- J2 USD (C)	0.71%
	USD	LU2339090099	- A2 USD (C)*	1.97%
	EUR	LU1883315720	- J2 EUR AD (D)	0.66%
	GBP	LU2052286916	- J3 GBP (C)	0.84%
	GBP	LU2052287054	- J3 GBP AD (D)	0.84%
	GBP	LU2259108558	- R3 GBP AD (D)	0.93%
	EUR	LU1894679239	- X EUR (C)*	0.15%
	GBP	LU2259108475	- R3 GBP (C)	0.93%
	EUR	LU1883314673	- A EUR QD (D)	1.83%
	USD	LU2819203915	- J2 USD QD (D)	0.71%
	EUR	LU2510724698	- X1 EUR (C)*	0.21%
Europe Equity Income Select	EUR	LU1883313279	- M2 EUR (C)	0.92%
	EUR	LU1883312032	- C EUR (C)*	2.83%
	EUR	LU1883312206	- E2 EUR (C)	1.82%
	EUR	LU1883311224	- A2 EUR (C)	1.84%
	EUR	LU1883312545	- I2 EUR (C)	0.82%
	EUR	LU1883313519	- R2 EUR (C)	1.25%
	EUR	LU2070307595	- A5 EUR (C)	1.49%
	EUR	LU3208781289	- X2 EUR (C)*	0.18%
	CZK	LU1883311067	- A2 CZK Hgd (C)	1.84%
	EUR	LU1883311570	- A2 EUR MTI (D)	1.83%
	EUR	LU1883312388	- E2 EUR SATI (D)	1.84%
	EUR	LU1883312461	- G2 EUR SATI (D)	2.10%
	AUD	LU1883310846	- A2 AUD Hgd QTI (D)	1.84%
	CHF	LU1883310929	- A2 CHF Hgd SATI (D)	1.84%
	CZK	LU1883311141	- A2 CZK Hgd SATI (D)	1.84%
	EUR	LU1883312115	- C EUR SATI (D)*	2.83%
	SGD	LU1883311737	- A2 SGD Hgd QTI (D)	1.84%
	USD	LU1883311810	- A2 USD Hgd QTI (D)	1.84%
	EUR	LU1883313436	- M2 EUR SATI (D)	0.92%
	EUR	LU1883312891	- I2 EUR SATI (D)	0.82%
	EUR	LU1883312628	- I2 EUR Hgd SATI (D)	0.83%
	EUR	LU1883312974	- J2 EUR (C)*	0.70%
	EUR	LU1883313600	- R2 EUR SATI (D)	1.25%
	USD	LU1883313949	- R2 USD Hgd SATI (D)	1.24%
	EUR	LU1883311653	- A2 EUR SATI (D)	1.84%
	GBP	LU1883313782	- R2 GBP SATI (D)*	0.71%
	USD	LU1883314087	- R2 USD SATI (D)	1.24%
European Equity Small Cap	EUR	LU1883306497	- A EUR (C)	2.14%
	USD	LU1883306570	- A USD (C)	2.14%
	EUR	LU1880395964	- A EUR AD (D)	2.14%
	EUR	LU1883307974	- M2 EUR (C)	0.97%
	EUR	LU1883306901	- C EUR (C)*	2.84%
	USD	LU1883307032	- C USD (C)*	2.84%
	EUR	LU1883307206	- E2 EUR (C)	1.84%
	EUR	LU1883307388	- F EUR (C)	2.69%
	EUR	LU1880396004	- F2 EUR (C)	2.94%
	EUR	LU1880396186	- I EUR (C)	0.87%
	EUR	LU1880396426	- M EUR (C)	0.92%
	EUR	LU1880396939	- R EUR (C)	1.14%
	EUR	LU1883307461	- G EUR (C)	2.25%
	GBP	LU1883308352	- R2 GBP (C)	1.29%
	EUR	LU1998915299	- H EUR (C)	0.52%
	USD	LU1883307891	- I2 USD Hgd (C)	0.97%
	EUR	LU1883307545	- I2 EUR (C)	0.97%
	EUR	LU1883308279	- R2 EUR (C)	1.30%
	USD	LU1883306653	- A USD Hgd (C)	2.14%
	USD	LU1883307628	- I2 USD (C)	0.97%
	USD	LU1883308196	- P2 USD (C)	1.29%
	USD	LU1883310093	- R2 USD (C)	1.29%
	USD	LU1883310507	- U USD (C)	2.84%
	EUR	LU3081003249	- A2 EUR (C)*	2.33%
	EUR	LU1880397317	- Z EUR (C)*	0.74%
	USD	LU3081003322	- A2 USD (C)*	2.33%
	USD	LU3081003595	- A2 USD Hgd (C)*	2.33%
	EUR	LU1883306737	- B EUR (C)	2.84%
	USD	LU1883306810	- B USD (C)	2.83%
	USD	LU1883307115	- C USD Hgd (C)*	2.84%
	USD	LU1883310259	- T USD (C)*	2.85%
	EUR	LU1883310176	- T EUR (C)	2.84%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1883310333	- T USD Hgd (C)*	2.80%
	EUR	LU1883310416	- U EUR (C)	2.85%
	USD	LU1883310689	- U USD Hgd (C)	2.83%
	EUR	LU3050823098	- X EUR (C)*	0.17%
Global Equity Responsible	EUR	LU1883318740	- A EUR (C)	2.11%
	USD	LU1883319045	- A USD (C)	2.11%
	EUR	LU1883318823	- A EUR AD (D)	2.11%
	EUR	LU1883320308	- M2 EUR (C)	1.04%
	EUR	LU1883319474	- C EUR (C)*	2.81%
	USD	LU1883319557	- C USD (C)*	2.81%
	EUR	LU1883319714	- E2 EUR (C)	1.81%
	EUR	LU1883319805	- F EUR (C)	2.76%
	EUR	LU2183143929	- R EUR (C)	1.11%
	EUR	LU1883319987	- G EUR (C)	2.31%
	GBP	LU2176991342	- I2 GBP (C)	0.94%
	USD	LU1883319128	- A USD AD (D)	2.11%
	EUR	LU2070309450	- A2 EUR (C)	2.26%
	EUR	LU1998915539	- H EUR (C)	0.49%
	EUR	LU1883320050	- I2 EUR (C)	0.94%
	EUR	LU1883320480	- R2 EUR (C)	1.31%
	EUR	LU1883320134	- I2 EUR AD (D)	0.94%
	ZAR	LU2391858862	- A2 ZAR Hgd MTD3 (D)	2.27%
	ZAR	LU2391858607	- U ZAR HGD MTD3 (D)	2.81%
	EUR	LU2347635984	- OR EUR (C)	0.15%
	EUR	LU2032056439	- A5 EUR (C)	1.71%
	USD	LU1883320217	- I2 USD (C)	0.94%
	USD	LU1883320563	- R2 USD (C)	1.32%
	USD	LU2391858789	- A2 USD MTD3 (D)	2.27%
	USD	LU1883320647	- U USD (C)	2.82%
	USD	LU2391858516	- U USD MTD3 (D)	2.82%
	EUR	LU2085675358	- Z EUR (C)*	0.70%
	USD	LU3081003678	- A2 USD (C)*	2.00%
	USD	LU1883319391	- B USD (C)	2.81%
	CHF	LU1883318666	- A CHF (C)	2.11%
	EUR	LU2305762465	- J12 EUR (C)	0.68%
	EUR	LU2279408673	- M2 EUR QD (D)	1.04%
	EUR	LU2305762549	- H EUR QD (D)*	0.36%
Global Equity	EUR	LU1883342377	- A EUR (C)	1.94%
	USD	LU1883342617	- A USD (C)	1.94%
	EUR	LU1883342534	- A EUR AD (D)	1.94%
	EUR	LU1883834167	- M2 EUR (C)	0.86%
	EUR	LU1883342880	- C EUR (C)*	2.79%
	USD	LU1883342963	- C USD (C)*	2.78%
	EUR	LU1883833607	- E2 EUR (C)	1.79%
	EUR	LU1883833789	- F EUR (C)	2.44%
	EUR	LU1880399016	- I EUR (C)	0.76%
	EUR	LU1883833862	- G EUR (C)	2.04%
	EUR	LU1880401010	- Z EUR (C)	0.64%
	EUR	LU1880398125	- A EUR Hgd (C)	1.95%
	USD	LU1883342708	- A USD AD (D)	1.94%
	EUR	LU1880398398	- A EUR Hgd AD (D)	1.94%
	USD	LU1880398471	- A2 USD (C)	2.10%
	USD	LU1880398711	- F2 USD (C)	2.68%
	EUR	LU1880398638	- F2 EUR Hgd (C)	2.68%
	USD	LU1880399362	- I USD (C)	0.77%
	USD	LU1880400046	- M USD (C)	0.82%
	USD	LU1880398984	- G USD (C)	2.04%
	EUR	LU1880398802	- G EUR Hgd (C)	2.05%
	EUR	LU2070309377	- A2 EUR (C)	2.09%
	EUR	LU1883833946	- I2 EUR (C)	0.86%
	EUR	LU1883834324	- R2 EUR (C)	1.19%
	CZK	LU1894680591	- A CZK Hgd (C)	1.94%
	EUR	LU1880400558	- OR EUR (C)	0.12%
	USD	LU1880398554	- A2 USD AD (D)	2.08%
	USD	LU1883834084	- I2 USD (C)	0.86%
	USD	LU1883834241	- P2 USD (C)	1.25%
	USD	LU1883834597	- R2 USD (C)	1.21%
	USD	LU2034728035	- X USD (C)*	0.11%
	EUR	LU3208792484	- X2 EUR (C)*	0.16%
	CZK	LU3238207917	- R CZK Hdg (C)*	1.00%
	GBP	LU2490080012	- R3 GBP (C)	0.85%
	EUR	LU3208788888	- R2 EUR Hgd (C)*	1.23%
Global Equity Select	EUR	LU2440106289	- M2 EUR (C)	0.90%
	EUR	LU2643911998	- C EUR (C)*	2.66%
	USD	LU2643912020	- C USD (C)*	2.66%
	EUR	LU2344286328	- E2 EUR (C)	1.70%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU2490079782	- F EUR (C)	2.50%
	EUR	LU2490079865	- G EUR (C)	1.85%
	USD	LU2344284976	- A2 USD (C)	1.90%
	EUR	LU2643912376	- A2 EUR (C)	1.90%
	EUR	LU2344286245	- H EUR (C)	0.53%
	EUR	LU2344285510	- I2 EUR Hgd (C)	0.93%
	USD	LU2344285353	- I2 USD (C)	0.93%
	USD	LU2344285601	- R2 USD (C)	1.25%
	USD	LU2344285940	- Z USD (C)	0.65%
Global Equity Income Select	USD	LU1883321611	- C USD (C)*	2.82%
	EUR	LU1883321884	- E2 EUR (C)	1.82%
	EUR	LU1883322429	- F2 EUR (C)	2.72%
	EUR	LU2002722341	- M2 EUR (C)	0.90%
	GBP	LU2574252743	- I2 GBP (C)	0.80%
	USD	LU1883321371	- A2 USD (C)	1.83%
	EUR	LU1883320993	- A2 EUR (C)	1.82%
	EUR	LU1883322932	- I2 EUR (C)	0.80%
	EUR	LU1883324128	- R2 EUR (C)	1.24%
	EUR	LU2995469348	- OR EUR (C)	0.16%
	USD	LU1883323153	- I2 USD (C)	0.80%
	USD	LU1883323666	- P2 USD (C)	1.27%
	USD	LU2596443726	- A2 USD MTD3 (D)	1.83%
	USD	LU2596443569	- U USD MTD3 (D)	2.81%
	EUR	LU3208796121	- X2 EUR (C)*	0.16%
	EUR	LU2538405528	- G2 EUR (C)	2.07%
	EUR	LU2538405791	- X3 EUR QD (D)	0.25%
	EUR	LU2931223007	- A2 EUR AD (D)*	1.85%
	USD	LU1883321454	- A2 USD MTI (D)	1.82%
	SGD	LU2596443213	- A2 SGD Hgd MGI (D)*	1.83%
	CZK	LU1883320720	- A2 CZK Hgd QTI (D)	1.82%
	USD	LU1883321538	- A2 USD QTI (D)	1.82%
	EUR	LU1883323310	- M2 EUR Hgd QTI (D)	0.90%
	USD	LU1883321702	- C USD QTI (D)*	2.82%
	EUR	LU1883321025	- A2 EUR MTI (D)	1.82%
	EUR	LU1883321967	- E2 EUR QTI (D)	1.82%
	EUR	LU1883322007	- E2 EUR SATI (D)	1.82%
	EUR	LU3015123501	- F EUR SATI (D)	2.49%
	EUR	LU2002722424	- M2 EUR SATI (D)	0.90%
	GBP	LU3374195421	- I2 GBP QD (D)*	0.80%
	EUR	LU1883323070	- I2 EUR QTI (D)	0.80%
	EUR	LU3374195694	- G2 EUR ATI (D)*	2.26%
	EUR	LU2696143077	- I19 EUR (C)	0.53%
	EUR	LU1883322775	- G2 EUR SATI (D)	2.07%
	USD	LU1883324631	- R2 USD MTI (D)	1.22%
	USD	LU1883324714	- R2 USD QTI (D)	1.22%
	EUR	LU1883324474	- R2 EUR QTI (D)	1.23%
	EUR	LU1883324391	- R2 EUR MTI (D)	1.22%
	EUR	LU1883321298	- A2 EUR QTI (D)	1.82%
	EUR	LU2870883613	- R13 EUR (C)	1.07%
	EUR	LU2870883704	- R13 EUR AD (D)	1.08%
	GBP	LU1883324557	- R2 GBP MTI (D)	1.22%
	USD	LU1883324045	- Q-D USD QTI (D)	2.79%
Global Equity Core[2]	USD	LU3282965949	- P2 USD (C)*	1.39%
	EUR	LU3197707550	- H EUR (C)*	0.88%
	USD	LU3197707048	- A2 USD (C)*	2.21%
	USD	LU3197707980	- R USD (C)*	1.31%
	USD	LU3197707717	- I2 USD (C)*	1.25%
	USD	LU3197707634	- I USD (C)*	1.15%
	EUR	LU3197707394	- F EUR (C)*	2.71%
	EUR	LU3197707477	- G EUR (C)*	2.21%
	USD	LU3197706826	- A USD (C)*	2.01%
	EUR	LU3197707808	- M2 EUR (C)*	1.26%
	EUR	LU3197707121	- E2 EUR (C)*	2.08%
	USD	LU3197708012	- R2 USD (C)*	1.41%
	USD	LU3197708285	- Z3 USD (C)*	0.92%
Japan Equity Select	EUR	LU1926208726	- A EUR (C)	1.74%
	USD	LU1923161894	- A USD (C)	1.74%
	EUR	LU1923162942	- M2 EUR (C)	0.92%
	EUR	LU1923162355	- C EUR (C)*	3.00%
	USD	LU1923162272	- C USD (C)*	3.00%
	EUR	LU1923162512	- E2 EUR (C)	1.69%
	EUR	LU1923162603	- F EUR (C)	2.54%
	EUR	LU1926209294	- I EUR (C)	0.92%
	EUR	LU1926209377	- R EUR (C)	1.04%
	EUR	LU1923162785	- G EUR (C)	1.80%
	GBP	LU2176991425	- I2 GBP (C)	1.02%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	GBP	LU2259110539	- R2 GBP (C)	1.19%
	EUR	LU1923163163	- I2 EUR (C)	1.02%
	EUR	LU1923163320	- R2 EUR (C)	1.19%
	USD	LU1923163080	- I2 USD (C)	1.02%
	USD	LU1923163247	- R2 USD (C)	1.19%
	EUR	LU3081003835	- A2 EUR (C)*	2.03%
	USD	LU3081004056	- A2 USD (C)*	2.02%
	EUR	LU1923162439	- E2 EUR Hgd (C)	1.69%
	JPY	LU2249602553	- I JPY (C)	0.92%
Japan Equity Value	EUR	LU1971433393	- M2 EUR Hgd (C)	0.92%
	EUR	LU0945156296	- F2 EUR Hgd (C)	2.74%
	EUR	LU0557866588	- A2 EUR (C)	1.84%
	EUR	LU0557867800	- A2 EUR AD (D)	1.84%
	EUR	LU0945155728	- I2 EUR Hgd (C)	1.02%
	JPY	LU0557868360	- F2 JPY (C)	2.74%
	JPY	LU0248702192	- A2 JPY (C)	1.84%
	EUR	LU0945155991	- A2 EUR Hgd (C)	1.84%
	CZK	LU1049755934	- A2 CZK Hgd (C)	1.84%
	JPY	LU0248702275	- A2 JPY AD (D)	1.84%
	JPY	LU0248702432	- I2 JPY (C)	1.02%
	JPY	LU0248702358	- G2 JPY (C)	2.09%
	EUR	LU0945156023	- G2 EUR Hgd (C)	2.09%
Montpensier Great European Models SRI	EUR	LU2349693403	- E2 EUR (C)	2.89%
	EUR	LU2490079352	- G EUR (C)	3.05%
	EUR	LU2349693155	- A2 EUR (C)	3.08%
	EUR	LU2349693312	- R2 EUR (C)*	2.10%
	EUR	LU2349693239	- I2 EUR (C)*	2.07%
Montpensier M Climate Solutions	EUR	LU2349693825	- E2 EUR (C)	2.46%
	EUR	LU2490078974	- F EUR (C)	3.34%
	EUR	LU2490079196	- G EUR (C)	2.66%
	EUR	LU2349693585	- A2 EUR (C)	2.66%
	EUR	LU2349693668	- I2 EUR (C)	1.72%
	EUR	LU2349693742	- R2 EUR (C)	1.76%
	EUR	LU2442834896	- A5 EUR (C)	1.79%
Global Equity Climate	USD	LU2531474588	- A USD (C)	1.63%
	EUR	LU2531477680	- M2 EUR (C)	0.92%
	EUR	LU2531477250	- E2 EUR (C)	1.68%
	EUR	LU2531477508	- F EUR (C)	2.48%
	EUR	LU2531477417	- G EUR (C)	1.83%
	USD	LU2531478225	- A2 USD (C)	1.83%
	USD	LU2531478142	- I USD (C)	0.81%
	USD	LU2531477920	- R USD (C)	1.03%
	EUR	LU2644250693	- A2 EUR (C)	1.83%
	USD	LU2531478068	- I2 USD (C)	0.91%
	USD	LU2531477847	- R2 USD (C)	1.18%
	USD	LU2531477177	- Z USD (C)	0.69%
	CHF	LU2762361132	- A2 CHF Hgd (C)	1.83%
Europe Equity Climate	EUR	LU1883868819	- A EUR (C)	1.83%
	USD	LU1883868900	- A USD (C)	1.83%
	EUR	LU1880406910	- A EUR AD (D)	1.83%
	EUR	LU1883870807	- M2 EUR (C)	0.91%
	EUR	LU1883869544	- C EUR (C)*	2.83%
	USD	LU1883869627	- C USD (C)*	2.83%
	EUR	LU1883869973	- E2 EUR (C)	1.83%
	EUR	LU1883870047	- F EUR (C)	2.48%
	EUR	LU1880407306	- F2 EUR (C)	2.73%
	EUR	LU1880407488	- I EUR (C)	0.82%
	EUR	LU1883870120	- G EUR (C)	2.08%
	EUR	LU1880408379	- Z EUR (C)	0.69%
	USD	LU1883869031	- A USD AD (D)	1.83%
	USD	LU1880407132	- A2 USD (C)	2.00%
	GBP	LU1883871284	- R2 GBP (C)	1.22%
	EUR	LU1883870393	- I2 EUR (C)	0.91%
	EUR	LU1883871102	- R2 EUR (C)	1.23%
	CZK	LU1883868736	- A CZK Hgd (C)	1.83%
	USD	LU1883869114	- A USD Hgd (C)	1.83%
	EUR	LU2070308569	- A5 EUR (C)	1.48%
	USD	LU1883870476	- I2 USD (C)	0.91%
	USD	LU1883870989	- P2 USD (C)	1.28%
	USD	LU1883871367	- R2 USD (C)	1.23%
	USD	LU1883872092	- U USD (C)	2.84%
	EUR	LU3081004130	- A2 EUR (C)*	2.02%
	EUR	LU1880408452	- Z EUR AD (D)	0.69%
	CHF	LU2762361058	- A2 CHF Hgd (C)	1.99%
	USD	LU3081004213	- A2 USD Hgd (C)*	2.02%
	EUR	LU1883869205	- B EUR (C)	2.83%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1883869387	- B USD (C)	2.82%
	USD	LU1883869890	- C USD Hgd (C)*	2.83%
	EUR	LU1883871953	- U EUR (C)	2.83%
	USD	LU1880407215	- A2 USD AD (D)*	1.97%
	USD	LU1883871441	- R2 USD Hgd (C)	1.23%
	USD	LU1883871011	- P2 USD Hgd (C)	1.28%
	USD	LU1883870559	- I2 USD Hgd (C)*	0.91%
	EUR	LU1883871524	- T EUR (C)*	2.83%
	USD	LU1883872175	- U USD Hgd (C)*	2.82%
Polen Capital Global Growth	USD	LU2162036235	- C USD (C)*	3.10%
	EUR	LU2199619011	- E2 EUR (C)	1.80%
	EUR	LU2183143259	- R EUR (C)	1.11%
	EUR	LU2199618807	- G EUR (C)	2.20%
	EUR	LU2002723745	- M2 EUR (C)	0.87%
	GBP	LU2052289001	- I2 GBP (C)	1.03%
	USD	LU1691799644	- A2 USD (C)	2.10%
	EUR	LU2199619367	- F EUR Hgd (C)	2.65%
	USD	LU2199619284	- F USD (C)	2.65%
	USD	LU2183143176	- R USD (C)	1.10%
	EUR	LU2183143333	- R EUR Hgd (C)	1.10%
	USD	LU2176991938	- G USD (C)	2.20%
	EUR	LU2199618989	- G EUR Hgd (C)	2.20%
	EUR	LU1956955550	- A2 EUR (C)	2.10%
	EUR	LU2237438200	- A2 EUR AD (D)	2.10%
	EUR	LU1956955634	- I2 EUR (C)	1.01%
	USD	LU1691799990	- I2 USD (C)	1.02%
	USD	LU2052289779	- P2 USD (C)	1.35%
	EUR	LU1956955477	- A2 EUR Hgd (C)	2.10%
	CZK	LU2199618476	- A2 CZK Hgd (C)	2.11%
	EUR	LU1956955717	- I2 EUR Hgd (C)*	1.02%
	GBP	LU2110862385	- J3 GBP (C)	0.85%
	GBP	LU2224462106	- J3 GBP Hgd (C)	0.86%
	EUR	LU2199619102	- E2 EUR Hgd (C)	1.80%
	GBP	LU2110862468	- J3 GBP AD (D)	0.85%
	GBP	LU2208987334	- R3 GBP (C)	0.89%
	GBP	LU2208988142	- R3 GBP AD (D)	0.89%
US Equity Dividend Growth	USD	LU1883848118	- A USD (C)	1.79%
	USD	LU1883848464	- I2 USD (C)	0.87%
	USD	LU1883848621	- P2 USD (C)	1.29%
	USD	LU1883848548	- M2 USD (C)	0.87%
US Equity Select	EUR	LU2146567529	- A EUR (C)	1.66%
	USD	LU2146567289	- A USD (C)	1.66%
	EUR	LU2146567792	- A EUR AD (D)	1.66%
	EUR	LU2146568766	- M2 EUR (C)	0.89%
	EUR	LU2146568170	- C EUR (C)*	2.67%
	USD	LU2146568097	- C USD (C)*	2.67%
	EUR	LU2146568253	- E2 EUR (C)	1.66%
	EUR	LU2146568337	- F EUR (C)	2.46%
	EUR	LU2146568410	- G EUR (C)	1.81%
	GBP	LU2359306250	- I2 GBP (C)	0.89%
	EUR	LU2146567875	- A EUR Hgd (C)	1.66%
	USD	LU2643912889	- A USD AD (D)	1.66%
	USD	LU2643913002	- A2 USD (C)	1.87%
	EUR	LU2643912533	- F EUR Hgd (C)	2.46%
	USD	LU2643912616	- F USD (C)	2.46%
	USD	LU2146567446	- I USD (C)	0.79%
	EUR	LU2643912962	- I EUR Hgd (C)	0.79%
	USD	LU2359306417	- R USD (C)	1.01%
	USD	LU2643912707	- G USD (C)	1.81%
	EUR	LU2643912459	- G EUR Hgd (C)	1.81%
	EUR	LU2146568501	- I2 EUR (C)	0.89%
	EUR	LU2146569061	- R2 EUR (C)	1.21%
	USD	LU2146568683	- I2 USD (C)	0.89%
	USD	LU2643911642	- I USD AD (D)	0.79%
	USD	LU2146568840	- P2 USD (C)	1.26%
	USD	LU2146568923	- R2 USD (C)	1.21%
	EUR	LU3081004304	- A2 EUR (C)*	1.89%
	USD	LU2146569657	- Z USD (C)*	0.67%
US Equity Fundamental Growth	EUR	LU1883854199	- A EUR (C)	1.78%
	USD	LU1883854355	- A USD (C)	1.78%
	EUR	LU1883856053	- M2 EUR (C)	0.86%
	EUR	LU1883854603	- C EUR (C)*	2.78%
	USD	LU1883854785	- C USD (C)*	2.78%
	EUR	LU1883854868	- E2 EUR (C)	1.78%
	EUR	LU1883855089	- F EUR (C)	2.43%
	EUR	LU2361678019	- I EUR (C)	0.76%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1883855162	- G EUR (C)	2.03%
	GBP	LU1897311590	- I2 GBP (C)	0.86%
	EUR	LU1883854272	- A EUR Hgd (C)	1.78%
	USD	LU1883854439	- A USD AD (D)	1.78%
	EUR	LU2002723661	- M2 EUR Hgd (C)	0.86%
	USD	LU2819204210	- A2 USD (C)	1.95%
	GBP	LU1883856566	- R2 GBP (C)	1.18%
	EUR	LU2036673700	- G EUR Hgd (C)	2.03%
	EUR	LU1883855246	- I2 EUR (C)	0.86%
	EUR	LU2732984955	- J2 EUR (C)	0.66%
	EUR	LU1883856301	- R2 EUR (C)	1.18%
	EUR	LU2032056603	- A5 EUR (C)	1.68%
	EUR	LU1883855329	- I2 EUR Hgd (C)	0.86%
	USD	LU1883855675	- I2 USD (C)	0.86%
	USD	LU1883856137	- P2 USD (C)	1.23%
	USD	LU1883856640	- R2 USD (C)	1.18%
	EUR	LU3081004486	- A2 EUR (C)*	1.95%
	USD	LU1883855915	- J2 USD (C)	0.66%
	EUR	LU3208818032	- X2 EUR (C)*	0.10%
	USD	LU2040440740	- Z USD (C)	0.64%
	USD	LU1883855758	- I2 USD AD (D)	0.86%
	GBP	LU2052287484	- J3 GBP (C)	0.69%
	USD	LU2034727813	- X USD (C)	0.11%
	EUR	LU1883854942	- E2 EUR Hgd (C)	1.78%
	GBP	LU2052287567	- J3 GBP AD (D)	0.69%
	GBP	LU2259109366	- R3 GBP AD (D)	0.78%
	GBP	LU2259109283	- R3 GBP (C)	0.78%
	EUR	LU1883856483	- R2 EUR Hgd (C)	1.18%
	EUR	LU1883855592	- I2 EUR Hgd AD (D)	0.86%
	USD	LU1883856210	- Q-D USD (C)	2.75%
	GBP	LU1883855832	- J2 GBP (C)	0.61%
	EUR	LU2778930532	- R12 EUR (C)	0.91%
US Equity Research	EUR	LU1883859230	- A EUR (C)	1.80%
	USD	LU1883859404	- A USD (C)	1.80%
	EUR	LU1883860592	- M2 EUR (C)	0.87%
	EUR	LU1883859586	- C EUR (C)*	2.54%
	USD	LU1883859669	- C USD (C)*	2.54%
	EUR	LU1883859743	- E2 EUR (C)	1.80%
	EUR	LU1883860089	- F EUR (C)	2.45%
	EUR	LU1883860162	- G EUR (C)	2.04%
	EUR	LU1883859313	- A EUR Hgd (C)	1.80%
	EUR	LU1883860675	- M2 EUR Hgd (C)	0.88%
	EUR	LU1883860246	- I2 EUR (C)	0.83%
	EUR	LU1883860832	- R2 EUR (C)	1.20%
	USD	LU1883860329	- I2 USD (C)	0.83%
	USD	LU1883860758	- P2 USD (C)	1.24%
	USD	LU1883860915	- R2 USD (C)	1.18%
	EUR	LU3081004569	- A2 EUR (C)*	1.96%
	USD	LU3081004643	- A2 USD (C)*	1.98%
	EUR	LU1883859826	- E2 EUR Hgd (C)	1.80%
	EUR	LU3208842685	- R2 EUR Hgd (C)*	1.21%
US Equity Research Value	EUR	LU1894682704	- A EUR (C)	1.78%
	USD	LU1894683009	- A USD (C)	1.79%
	EUR	LU1894682886	- A EUR AD (D)	1.79%
	EUR	LU1894685558	- M2 EUR (C)	0.87%
	EUR	LU1894683694	- C EUR (C)*	2.79%
	USD	LU1894683777	- C USD (C)*	2.79%
	EUR	LU1894683850	- E2 EUR (C)	1.78%
	EUR	LU1894684072	- F EUR (C)	2.44%
	EUR	LU1894684312	- G EUR (C)	2.04%
	EUR	LU1894682969	- A EUR Hgd (C)	1.79%
	USD	LU1894683181	- A USD AD (D)	1.79%
	USD	LU1894683264	- A2 USD (C)	1.95%
	USD	LU1894684239	- F2 USD (C)	2.69%
	EUR	LU1894684155	- F2 EUR Hgd (C)	2.69%
	USD	LU1894684742	- I USD (C)	0.76%
	EUR	LU1894684668	- I EUR Hgd (C)	0.77%
	USD	LU1894685475	- M USD (C)	0.82%
	EUR	LU1894685392	- M EUR HGD (C)	0.82%
	USD	LU1894686366	- R USD (C)	0.99%
	USD	LU1894684585	- G USD (C)	2.04%
	EUR	LU1894684403	- G EUR Hgd (C)	2.04%
	EUR	LU1894685046	- I2 EUR (C)	0.87%
	EUR	LU1894686523	- R2 EUR (C)	1.18%
	CZK	LU1894682613	- A CZK Hgd (C)	1.79%
	USD	LU1894685129	- I2 USD (C)	0.87%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1894684825	- I USD AD (D)	0.77%
	USD	LU1894685632	- P2 USD (C)	1.24%
	USD	LU1894686440	- R USD AD (D)	0.99%
	USD	LU1894686879	- R2 USD (C)	1.19%
	EUR	LU1998916859	- H EUR (C)*	0.45%
	EUR	LU3081004726	- A2 EUR (C)*	1.97%
	EUR	LU3208846678	- X2 EUR (C)*	0.12%
	EUR	LU3129350313	- FA EUR (C)*	1.62%
	EUR	LU1894683934	- E2 EUR Hgd (C)	1.79%
	USD	LU1894683348	- A2 USD AD (D)*	1.93%
	EUR	LU1894686796	- R2 EUR Hgd (C)	1.19%
	EUR	LU2931223932	- J21 EUR (C)	0.82%
	USD	LU1894685715	- Q-D USD (C)	2.76%
US Equity High Income[2]	USD	LU3282965865	- P2 USD (C)*	1.21%
	USD	LU3138719839	- A2 USD (C)*	1.80%
	USD	LU3138720415	- I2 USD (C)*	0.84%
	EUR	LU3208835473	- F2 EUR (C)*	2.68%
	GBP	LU3282965196	- I2 GBP Hgd (C)*	0.83%
	USD	LU3208822141	- H USD (C)*	0.55%
	EUR	LU3208827298	- G2 EUR (C)*	2.04%
	HKD	LU3138719326	- A2 HKD MTD3 (D)*	1.80%
	USD	LU3138720175	- A2 USD MTD3 (D)*	1.80%
	EUR	LU3208824949	- E2 EUR (C)*	1.63%
	EUR	LU3208825912	- E2 EUR QTD (D)*	1.63%
	USD	LU3138720506	- R2 USD (C)*	1.10%
	USD	LU3138720761	- Z3 USD (C)*	0.51%
	EUR	LU3208838220	- F2 EUR QTD (D)*	2.67%
	EUR	LU3208828932	- G2 EUR QTD (D)*	2.09%
US Equity Large Cap Value[2]	USD	LU3282966087	- P2 USD (C)*	1.48%
	EUR	LU3197708954	- H EUR (C)*	0.78%
	USD	LU3197708442	- A2 USD (C)*	2.10%
	USD	LU3197709333	- R USD (C)*	1.21%
	USD	LU3197709176	- I2 USD (C)*	1.15%
	USD	LU3197709093	- I USD (C)*	1.05%
	EUR	LU3197708798	- F EUR (C)*	2.80%
	EUR	LU3197708871	- G EUR (C)*	2.10%
	USD	LU3197708368	- A USD (C)*	1.90%
	EUR	LU3197709259	- M2 EUR (C)*	1.17%
	EUR	LU3197708525	- E2 EUR (C)*	1.95%
	USD	LU3197709416	- R2 USD (C)*	1.30%
	USD	LU3197709507	- Z3 USD (C)*	0.81%
US Equity Small Cap[2]	USD	LU3282966160	- P2 USD (C)*	1.79%
	EUR	LU3197706156	- H EUR (C)*	0.92%
	USD	LU3197705778	- A2 USD (C)*	2.37%
	USD	LU3197706586	- R USD (C)*	1.47%
	USD	LU3197706313	- I2 USD (C)*	1.39%
	USD	LU3197706230	- I USD (C)*	1.30%
	EUR	LU3197705935	- F EUR (C)*	2.84%
	EUR	LU3197706073	- G EUR (C)*	2.88%
	USD	LU3197705695	- A USD (C)*	2.17%
	EUR	LU3197706404	- M2 EUR (C)*	1.41%
	EUR	LU3197705851	- E2 EUR (C)*	2.20%
	USD	LU3197706669	- R2 USD (C)*	1.57%
	USD	LU3197706743	- Z3 USD (C)*	1.01%
US Pioneer Fund	EUR	LU1883872332	- A EUR (C)	1.78%
	USD	LU1883872415	- A USD (C)	1.78%
	EUR	LU2330498838	- A EUR AD (D)	1.79%
	EUR	LU1883873736	- M2 EUR (C)	0.86%
	EUR	LU1883872688	- C EUR (C)*	2.53%
	USD	LU1883872845	- C USD (C)*	2.53%
	EUR	LU1883872928	- E2 EUR (C)	1.78%
	EUR	LU1883873140	- F EUR (C)	2.43%
	EUR	LU2450198820	- R EUR (C)	1.01%
	EUR	LU1883873223	- G EUR (C)	2.03%
	EUR	LU2040440823	- Z EUR (C)	0.64%
	EUR	LU1883873819	- M2 EUR Hgd (C)	0.86%
	USD	LU2237438978	- A2 USD (C)	1.95%
	USD	LU2450199042	- R USD (C)	0.99%
	EUR	LU2450198747	- R EUR Hgd (C)	0.99%
	EUR	LU2070308726	- A2 EUR (C)	1.94%
	EUR	LU1883873496	- I2 EUR (C)	0.86%
	EUR	LU1883874031	- R2 EUR (C)	1.18%
	CZK	LU1883872258	- A CZK Hgd (C)	1.78%
	EUR	LU2347635711	- OR EUR (C)	0.11%
	EUR	LU1883873579	- I2 EUR Hgd (C)	0.86%
	USD	LU1883873652	- I2 USD (C)	0.86%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1883873900	- P2 USD (C)	1.24%
	GBP	LU3309607797	- R2 GBP (C)*	1.22%
	USD	LU1883874114	- R2 USD (C)	1.18%
	USD	LU1883874387	- U USD (C)	2.55%
	USD	LU2031987014	- Z USD (C)	0.64%
	USD	LU2034727904	- X USD (C)	0.11%
	EUR	LU1883873066	- E2 EUR Hgd (C)	1.78%
	USD	LU1883872506	- B USD (C)	2.54%
	USD	LU1883874205	- T USD (C)	2.55%
	EUR	LU2907103910	- M2 EUR QD (D)	0.86%
	CZK	LU3238207834	- R CZK Hdg (C)*	1.01%
	EUR	LU3081005020	- A2 EUR Hgd (C)*	1.71%
	EUR	LU1883872761	- C EUR Hgd (C)*	2.54%
	USD	LU2428739630	- I15 USD (C)	0.75%
China New Energy	EUR	LU2764858572	- M2 EUR (C)	1.08%
	EUR	LU2665728916	- E2 EUR (C)	1.95%
	EUR	LU2764858226	- F2 EUR (C)	3.05%
	USD	LU2665724923	- A2 USD (C)	2.15%
	EUR	LU2764858655	- H EUR (C)	0.62%
	USD	LU2665728676	- I2 USD (C)	1.08%
	USD	LU2665728833	- R2 USD (C)	1.35%
	USD	LU2665729211	- Z USD (C)	0.92%
	EUR	LU2764858499	- G2 EUR (C)	2.45%
	USD	LU2995468456	- Z3 USD (C)	0.77%
Asia Equity Focus	EUR	LU0557854147	- A EUR (C)	2.15%
	USD	LU0119085271	- A USD (C)	2.15%
	EUR	LU1882444919	- M2 EUR (C)	1.13%
	EUR	LU1882444166	- C EUR (C)*	3.32%
	USD	LU1882444240	- C USD (C)*	3.32%
	EUR	LU1882444323	- E2 EUR (C)	1.95%
	EUR	LU1882444596	- F EUR (C)	2.90%
	EUR	LU1882444679	- G EUR (C)	2.45%
	USD	LU0119085867	- A USD AD (D)	2.15%
	USD	LU0823038988	- A2 USD (C)	2.35%
	USD	LU0557854493	- F2 USD (C)	3.15%
	USD	LU0329440605	- M USD (C)	1.07%
	USD	LU0119086162	- G USD (C)	2.45%
	EUR	LU1103154735	- G EUR Hgd (C)	2.45%
	EUR	LU1882445056	- M2 EUR AD (D)	1.13%
	EUR	LU1882445130	- R2 EUR (C)	1.43%
	USD	LU0823039010	- A2 USD AD (D)	2.35%
	USD	LU1880382806	- I2 USD AD (D)*	1.20%
	USD	LU1882444836	- I2 USD (C)	1.18%
	USD	LU1882445213	- R2 USD (C)	1.39%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU3081005293	- A2 EUR (C)*	2.36%
	EUR	LU2040439908	- Z EUR (C)*	0.94%
China A Shares	USD	LU2440810880	- A USD (C)	2.24%
	EUR	LU2440811342	- E2 EUR (C)	2.25%
	EUR	LU2440811698	- F EUR (C)	3.14%
	EUR	LU2440811425	- G EUR (C)	2.55%
	USD	LU2440810708	- A2 USD (C)	2.43%
	USD	LU2440811003	- I USD (C)	1.27%
	USD	LU2440811268	- R USD (C)	1.48%
	USD	LU2440810963	- I2 USD (C)	1.37%
	USD	LU2440811185	- R2 USD (C)	1.63%
	USD	LU2440811771	- Z USD (C)	1.12%
China Equity	EUR	LU1882445569	- A EUR (C)	2.25%
	USD	LU1882445643	- A USD (C)	2.25%
	EUR	LU1880383101	- A EUR AD (D)	2.26%
	EUR	LU1882446708	- M2 EUR (C)	1.13%
	EUR	LU1882445999	- C EUR (C)*	2.96%
	USD	LU1882446021	- C USD (C)*	2.96%
	EUR	LU1882446294	- E2 EUR (C)	1.95%
	EUR	LU1882446377	- F EUR (C)	2.90%
	EUR	LU1882446450	- G EUR (C)	2.45%
	EUR	LU2040440070	- Z EUR (C)	0.84%
	GBP	LU2259109523	- I2 GBP (C)	1.07%
	USD	LU1880383283	- A USD AD (D)	2.25%
	USD	LU1880383366	- A2 USD (C)	2.40%
	USD	LU1880383523	- F2 USD (C)	3.15%
	USD	LU1880383879	- I USD (C)	0.98%
	USD	LU1880385148	- R USD (C)	1.20%
	USD	LU1880383796	- G USD (C)	2.45%
	EUR	LU2339089240	- H EUR (C)	0.62%
	EUR	LU1882446534	- I2 EUR (C)	1.08%
	EUR	LU1882446963	- R2 EUR (C)	1.31%
	USD	LU1880383440	- A2 USD AD (D)	2.40%
	USD	LU1882446880	- P2 USD (C)*	1.30%
	EUR	LU2070305623	- A5 EUR (C)	1.75%
	USD	LU1882446617	- I2 USD (C)	1.08%
	USD	LU1882447003	- R2 USD (C)	1.31%
	USD	LU1880384331	- Q-I4 USD (C)	0.93%
	USD	LU2034728381	- X USD (C)*	0.22%
	EUR	LU3081005459	- A2 EUR (C)*	2.41%
	EUR	LU3129350404	- FA EUR (C)*	2.16%
	USD	LU1882447185	- T USD (C)	2.94%
	USD	LU1882445726	- B USD (C)*	2.91%
	USD	LU1880384174	- M USD (C)*	1.08%
	USD	LU1882447268	- U USD (C)*	1.83%
Emerging Europe Middle East and Africa	EUR	LU1882447425	- A EUR (C)	2.23%
	USD	LU1882447698	- A USD (C)	2.23%
	EUR	LU1882448829	- M2 EUR (C)	1.11%
	EUR	LU1882448076	- C EUR (C)*	2.90%
	USD	LU1882448159	- C USD (C)*	2.90%
	EUR	LU1882448316	- E2 EUR (C)	1.94%
	EUR	LU1882448407	- F EUR (C)	2.88%
	EUR	LU1882448589	- G EUR (C)	2.43%
	USD	LU1882447771	- A USD AD (D)	2.24%
	EUR	LU1882448662	- I2 EUR (C)	1.06%
	EUR	LU1882449041	- R2 EUR (C)	1.38%
	USD	LU1882448746	- I2 USD (C)	1.06%
	USD	LU1882449553	- U USD (C)	2.95%
	EUR	LU3081005533	- A2 EUR (C)*	2.44%
	USD	LU3081005616	- A2 USD (C)*	2.44%
	CZK	LU1882447342	- A CZK (C)	2.23%
	USD	LU1882447938	- B USD (C)	2.96%
	EUR	LU1882449124	- T EUR (C)	2.96%
	EUR	LU1882449470	- U EUR (C)	2.95%
	USD	LU3081005707	- A2 USD AD (D)*	2.43%
	EUR	LU1882447854	- B EUR (C)*	2.95%
	USD	LU1882448233	- C USD AD (D)*	2.90%
	USD	LU1882449397	- T USD (C)	2.98%
	EUR	LU2600584523	- SP EUR (C)	0.00%
Emerging Markets Equity Select	EUR	LU2386147164	- E2 EUR (C)	1.92%
	EUR	LU2490078628	- F EUR (C)	2.82%
	EUR	LU2490078891	- G EUR (C)	2.23%
	USD	LU2386146513	- A2 USD (C)	2.12%
	EUR	LU2386146430	- A2 EUR (C)	2.11%
	USD	LU2386146604	- I2 USD (C)	1.04%
	USD	LU2386147081	- R2 USD (C)	1.32%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU2386146943	- Z USD QD (D)	0.80%
	EUR	LU2551097079	- A3 EUR (C)	1.86%
	SGD	LU2741907799	- A2 SGD (C)*	2.15%
	USD	LU2386146786	- H USD QD (D)*	0.59%
Emerging Markets Equity Focus	EUR	LU0552028184	- A EUR (C)	1.83%
	USD	LU0319685854	- A USD (C)	1.83%
	EUR	LU0552028341	- A EUR AD (D)	1.84%
	EUR	LU2237439190	- M2 EUR (C)	1.12%
	EUR	LU2036674005	- E2 EUR (C)	1.93%
	EUR	LU0552028770	- G EUR (C)	2.43%
	CHF	LU1808314444	- A CHF Hgd (C)	1.84%
	GBP	LU1897303738	- I2 GBP (C)	1.16%
	EUR	LU0613075240	- A EUR Hgd (C)	1.84%
	USD	LU0319686076	- A USD AD (D)	1.83%
	USD	LU0823040885	- A2 USD (C)	1.93%
	USD	LU0557857595	- F2 USD (C)	3.13%
	USD	LU2018721543	- F USD (C)	2.88%
	USD	LU0319685342	- I USD (C)	1.06%
	USD	LU0329442304	- M USD (C)	1.06%
	USD	LU1661675402	- R USD (C)	1.19%
	EUR	LU0823040455	- R EUR Hgd (C)	1.20%
	USD	LU0319686159	- G USD (C)	2.43%
	EUR	LU2070309880	- A2 EUR (C)	1.93%
	EUR	LU2098275659	- I2 EUR (C)	1.16%
	EUR	LU2446087871	- R2 EUR (C)	1.29%
	EUR	LU2032055209	- A5 EUR (C)	1.72%
	USD	LU2609514240	- I2 USD (C)	1.16%
	USD	LU2052289340	- P2 USD (C)	1.28%
	CZK	LU1706528780	- Q-A5 CZK (C)	2.25%
	EUR	LU2032055464	- A6 EUR (C)	2.14%
	USD	LU0729060128	- Q-I4 USD (C)*	0.55%
	USD	LU2002720568	- M2 USD (C)	1.11%
	USD	LU2696142939	- I18 USD (C)	0.54%
	USD	LU2696143150	- I20 USD (C)	0.56%
	EUR	LU2801257689	- I21 EUR (C)	0.53%
	USD	LU2085675788	- J2 USD (C)	0.90%
	USD	LU2664275570	- J13 USD (C)*	0.46%
	EUR	LU2643913184	- J5 EUR (C)	0.76%
	EUR	LU1600318916	- Q-OF EUR (C)	0.21%
	GBP	LU0987197331	- R GBP Hgd (C)	1.20%
	SEK	LU2384576026	- I2 SEK (C)*	1.19%
	USD	LU0906530919	- Q-I8 USD (C)	0.89%
	USD	LU1998920885	- X USD (C)	0.21%
	CAD	LU2643911725	- X19 CAD (C)	0.20%
	EUR	LU3208780802	- X2 EUR (C)*	0.21%
	USD	LU1998918046	- H USD (C)	0.60%
	GBP	LU1891089317	- Q-I GBP (C)	0.50%
Emerging Markets Equity Focus ex China	EUR	LU2778930706	- A EUR (C)	2.39%
	USD	LU2665730813	- A USD (C)	2.38%
	EUR	LU2665725656	- M2 EUR (C)	1.35%
	EUR	LU2665725227	- E2 EUR (C)	2.19%
	EUR	LU2665725573	- F EUR (C)	3.14%
	EUR	LU2778930961	- R EUR (C)	1.66%
	EUR	LU2665725730	- G EUR (C)	2.69%
	EUR	LU2778930888	- A EUR Hgd (C)	2.39%
	USD	LU2665730904	- A2 USD (C)	2.54%
	USD	LU2665725060	- I USD (C)	1.32%
	USD	LU2665725490	- R USD (C)	1.49%
	EUR	LU2778931001	- R EUR Hgd (C)	1.47%
	USD	LU2665725144	- I2 USD (C)	1.42%
	USD	LU2665728080	- R2 USD (C)	1.64%
	USD	LU2665725813	- Z USD (C)	1.00%
Emerging World Equity	EUR	LU0557858130	- A EUR (C)	2.16%
	USD	LU0347592197	- A USD (C)	2.15%
	EUR	LU0557858213	- A EUR AD (D)	2.16%
	EUR	LU1882466482	- M2 EUR (C)	1.13%
	EUR	LU1882465757	- C EUR (C)*	3.29%
	USD	LU1882465831	- C USD (C)*	3.29%
	EUR	LU1882465914	- E2 EUR (C)	1.96%
	EUR	LU1882466052	- F EUR (C)	2.90%
	EUR	LU0906531487	- I EUR (C)	1.08%
	EUR	LU1327395288	- O EUR (C)	0.23%
	EUR	LU1737510872	- R EUR (C)	1.26%
	EUR	LU1882466136	- G EUR (C)	2.46%
	GBP	LU2052289266	- I2 GBP (C)	1.18%
	USD	LU0347592270	- A USD AD (D)	2.15%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU0557858304	- F2 USD (C)	3.15%
	USD	LU0347592437	- I USD (C)	1.08%
	USD	LU0347591975	- M USD (C)	1.08%
	USD	LU0823041859	- R USD (C)	1.26%
	USD	LU0347592353	- G USD (C)	2.46%
	EUR	LU1882466219	- I2 EUR (C)	1.19%
	EUR	LU1882466649	- R2 EUR (C)	1.40%
	CZK	LU1049754457	- A CZK Hgd (C)	2.15%
	EUR	LU1882467456	- X EUR (C)	0.22%
	USD	LU1882466300	- I2 USD (C)	1.18%
	USD	LU1882466565	- P2 USD (C)	1.50%
	USD	LU1882466722	- R2 USD (C)	1.40%
	EUR	LU1998918392	- H EUR (C)*	0.60%
	EUR	LU3081005889	- A2 EUR (C)*	2.33%
	USD	LU0823041008	- A2 USD (C)*	2.35%
	USD	LU0552028853	- Q-O1 USD (C)	0.29%
	USD	LU2031984854	- Z USD (C)	0.93%
Equity MENA	EUR	LU0569690554	- A EUR (C)	2.52%
	USD	LU0568613946	- A USD (C)	2.53%
	EUR	LU0569690471	- A EUR Hgd (C)	2.52%
	USD	LU0568614084	- A USD AD (D)	2.53%
	USD	LU0823047385	- A2 USD (C)	2.68%
	USD	LU0568614324	- F2 USD (C)	3.54%
	EUR	LU0568614597	- F2 EUR Hgd (C)	3.50%
	USD	LU0568613433	- I USD (C)	1.47%
	EUR	LU0568613607	- I EUR Hgd (C)	1.46%
	USD	LU0568613789	- M USD (C)	1.44%
	USD	LU0568614167	- G USD (C)	2.84%
	EUR	LU0568614241	- G EUR Hgd (C)	2.83%
	USD	LU0568613516	- I USD AD (D)	1.47%
Latin America Equity	EUR	LU0552029406	- A EUR (C)	2.24%
	USD	LU0201575346	- A USD (C)	2.23%
	EUR	LU0552029661	- G EUR (C)	2.54%
	GBP	LU2052288961	- I2 GBP (C)	1.25%
	USD	LU0201602173	- A USD AD (D)	2.23%
	USD	LU0823046494	- A2 USD (C)	2.38%
	USD	LU0557869764	- F2 USD (C)	3.22%
	USD	LU0201576070	- I USD (C)	1.15%
	USD	LU0329447527	- M USD (C)	1.16%
	USD	LU0823047039	- R USD (C)	1.35%
	USD	LU0201575858	- G USD (C)	2.53%
	USD	LU0823046577	- A2 USD AD (D)	2.37%
	USD	LU0201602413	- I USD AD (D)	1.16%
	USD	LU0823047112	- R USD AD (D)	1.33%
	EUR	LU3282965782	- R EUR (C)*	1.36%
	EUR	LU3208806961	- X2 EUR (C)*	0.31%
	CZK	LU3238208303	- R CZK (C)*	1.36%
	EUR	LU3282965600	- FA EUR (C)*	2.17%
	USD	LU3400568682	- I2 USD (C)*	1.98%
	USD	LU0276938817	- Q-X USD (C)	0.99%
Emerging Markets Equity Climate	EUR	LU2956482017	- A EUR (C)	2.15%
	USD	LU2569079176	- A USD (C)	2.09%
	EUR	LU2569080000	- M2 EUR (C)	1.23%
	EUR	LU2569079762	- E2 EUR (C)	2.09%
	EUR	LU2569079846	- F EUR (C)	2.99%
	EUR	LU2569079929	- G EUR (C)	2.42%
	USD	LU2569079259	- A2 USD (C)	2.29%
	USD	LU2569079333	- I USD (C)	1.13%
	USD	LU2569079507	- R USD (C)	1.34%
	EUR	LU2569080265	- H EUR (C)	0.77%
	USD	LU2569079416	- I2 USD (C)	1.22%
	USD	LU2569079689	- R2 USD (C)	1.49%
	USD	LU2569080182	- Z USD (C)	0.98%
	CHF	LU2762361215	- A2 CHF Hgd (C)	2.31%
Emerging Markets Equity Growth Opportunities	EUR	LU1941681014	- A EUR (C)	1.96%
	EUR	LU2018721386	- F EUR (C)	2.91%
	EUR	LU1941681105	- F2 EUR (C)	3.16%
	EUR	LU1941681287	- I EUR (C)	1.04%
	EUR	LU1941681444	- M EUR (C)	1.14%
	EUR	LU1941681790	- R EUR (C)	1.22%
	EUR	LU1941681873	- G EUR (C)	2.16%
	GBP	LU2031984268	- I2 GBP (C)	1.14%
	USD	LU1941681527	- R USD (C)	1.21%
	EUR	LU2036674690	- H EUR (C)	0.68%
	USD	LU3015123683	- I2 USD (C)	1.11%
Russian Equity	EUR	LU1883867761	- A EUR (C)	0.42%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1883867845	- A USD (C)	0.42%
	EUR	LU1883868579	- M2 EUR (C)	0.25%
	EUR	LU1883868140	- E2 EUR (C)	0.42%
	EUR	LU1883868223	- F EUR (C)	0.42%
	EUR	LU1883868496	- G EUR (C)	0.42%
	EUR	LU2414850565	- Z EUR (C)	0.25%
	EUR	LU1883867928	- C EUR (C)	0.42%
	EUR	LU1883868652	- R2 EUR (C)	0.42%
	HUF	LU1883868066	- C HUF (C)	0.41%
SBI FM India Equity	EUR	LU0552029232	- A EUR (C)	2.12%
	USD	LU0236501697	- A USD (C)	2.11%
	EUR	LU0552029315	- A EUR AD (D)	2.11%
	EUR	LU2931223346	- R EUR (C)	1.22%
	EUR	LU2778931183	- G EUR (C)	1.95%
	GBP	LU2052289183	- I2 GBP (C)	1.14%
	USD	LU0236502158	- A USD AD (D)	2.11%
	USD	LU0823045413	- A2 USD (C)	2.26%
	USD	LU0557865937	- F2 USD (C)	3.11%
	USD	LU0236502588	- I USD (C)	1.04%
	USD	LU0329446719	- M USD (C)	1.04%
	GBP	LU2259110612	- R2 GBP (C)	1.36%
	USD	LU0236502315	- G USD (C)	2.41%
	EUR	LU2032056785	- A5 EUR (C)	1.71%
	USD	LU2330498754	- I2 USD (C)	1.14%
	USD	LU0236502661	- I USD AD (D)	1.08%
	USD	LU0557866406	- O USD (C)	0.19%
	USD	LU2052289852	- P2 USD (C)	1.26%
	USD	LU0236503040	- Q-I4 USD (C)	0.89%
	USD	LU2034728548	- X USD (C)*	0.18%
	EUR	LU3282966244	- H EUR (C)*	0.62%
	USD	LU2002724123	- M2 USD (C)	1.09%
	EUR	LU3208810567	- X2 EUR (C)*	0.18%
	CZK	LU2716742528	- A CZK (C)	2.11%
	USD	LU0351777106	- Q-I9 USD (C)	0.74%
	USD	LU0987201976	- R USD (C)*	1.23%
	CZK	LU3238208139	- R CZK (C)*	1.23%
	USD	LU1880406837	- Q-I6 USD (C)	1.24%
India Equity Contra	EUR	LU2899522929	- M2 EUR (C)	1.11%
	EUR	LU2899522176	- E2 EUR (C)	1.94%
	EUR	LU3015123337	- F EUR (C)	2.65%
	EUR	LU2899522259	- G EUR (C)	2.19%
	USD	LU2899521871	- A2 USD (C)	2.38%
	EUR	LU2899521954	- A2 EUR (C)	2.38%
	USD	LU2899522507	- I2 USD (C)	1.11%
	USD	LU2899523141	- R2 USD (C)	1.43%
	EUR	LU2899522333	- H EUR (C)*	0.61%
	USD	LU2899522762	- J2 USD (C)	0.88%
	USD	LU2899523067	- R USD (C)*	1.28%
	USD	LU2899522416	- I USD (C)*	1.01%
	EUR	LU2899521798	- A EUR (C)*	2.12%
	EUR	LU3309607367	- F2 EUR (C)*	2.91%
	EUR	LU2899522846	- M EUR (C)*	1.05%
	USD	LU2899521525	- A USD (C)*	2.13%
	USD	LU2899523224	- Z USD (C)*	0.87%
	USD	LU2899522689	- J USD (C)*	0.80%
	USD	LU2995468530	- Z3 USD (C)	0.69%
	EUR	LU3309607284	- G2 EUR (C)*	2.34%
Euroland Equity Dynamic Multi Factors	EUR	LU1691800590	- A EUR (C)	1.09%
	EUR	LU1691800673	- I EUR (C)	0.51%
	EUR	LU1691800756	- R EUR (C)	0.84%
	EUR	LU1691800830	- Q-X EUR (C)	0.47%
Euroland Equity Risk Parity	EUR	LU1328850950	- A EUR (C)	0.87%
	EUR	LU1328850448	- I EUR (C)	0.50%
	EUR	LU1328850521	- I EUR AD (D)	0.50%
European Equity Conservative	EUR	LU0755949848	- A EUR (C)	1.86%
	EUR	LU0755949921	- A EUR AD (D)	1.86%
	EUR	LU2018720651	- F EUR (C)	2.51%
	EUR	LU0755950184	- F2 EUR (C)	2.76%
	EUR	LU0755949418	- I EUR (C)	0.74%
	EUR	LU0755949681	- M EUR (C)	0.89%
	EUR	LU0945156700	- R EUR (C)	0.95%
	EUR	LU0755950002	- G EUR (C)	2.11%
	CHF	LU1808314287	- A CHF Hgd (C)	1.86%
	EUR	LU1103154495	- A2 EUR (C)	2.01%
	EUR	LU2031984698	- I2 EUR (C)	0.85%
	EUR	LU2032055977	- A5 EUR (C)	1.51%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1567497968	- Q-OF EUR (C)	0.34%
	EUR	LU1638831559	- Z EUR AD (D)	0.64%
	EUR	LU1998919283	- H EUR (C)*	0.51%
	EUR	LU1737510526	- Q-I17 EUR (C)	0.67%
European Equity Dynamic Multi Factors	EUR	LU1691800913	- A EUR (C)	1.11%
	EUR	LU1691801051	- I EUR (C)	0.55%
	EUR	LU1691801135	- R EUR (C)	0.87%
	EUR	LU1691801218	- Q-X EUR (C)	0.51%
	EUR	LU2298072187	- M2 EUR (C)*	0.54%
Global Equity Conservative	EUR	LU0985951127	- A EUR (C)	1.71%
	USD	LU0801842559	- A USD (C)	1.70%
	EUR	LU0985951473	- A EUR AD (D)	1.71%
	EUR	LU0801841585	- I EUR (C)	0.79%
	EUR	LU2931223775	- R EUR (C)	1.01%
	EUR	LU1534099434	- G EUR (C)	2.15%
	EUR	LU1743287739	- Z EUR (C)	0.67%
	EUR	LU0987200739	- A EUR Hgd (C)	1.70%
	USD	LU0801842716	- A USD AD (D)	1.71%
	USD	LU1534099194	- A2 USD (C)	2.05%
	USD	LU0801842989	- F2 USD (C)	2.80%
	USD	LU0801841312	- I USD (C)	0.78%
	USD	LU0801842807	- G USD (C)	2.15%
	EUR	LU1534098543	- G EUR Hgd (C)	2.16%
	USD	LU1998919952	- H USD (C)	0.58%
	EUR	LU2002722267	- M2 EUR (C)*	0.96%
	EUR	LU2176990708	- I2 EUR Hgd (C)*	0.80%
	USD	LU1650130260	- Q-I13 USD (C)	0.48%
Global Equity Dynamic Multi Factors	USD	LU1691801309	- A USD (C)	1.14%
	USD	LU1691801564	- I USD (C)	0.64%
	USD	LU1691801721	- R USD (C)	0.90%
	USD	LU1691802026	- Q-X USD (C)	0.53%
	EUR	LU1860902680	- I EUR	0.56%
	CAD	LU2279408830	- X CAD (C)	0.28%
European Convertible Bond	EUR	LU0568615057	- A EUR (C)	1.64%
	EUR	LU0568615214	- A EUR AD (D)	1.64%
	EUR	LU2018721899	- F EUR (C)	2.16%
	EUR	LU0568615487	- F2 EUR (C)	2.28%
	EUR	LU0568614670	- I EUR (C)	0.82%
	EUR	LU0568614837	- M EUR (C)	0.77%
	EUR	LU0987194742	- R EUR (C)	0.94%
	EUR	LU0568615305	- G EUR (C)	1.84%
	EUR	LU2132231197	- Z EUR (C)	0.72%
	EUR	LU0987194825	- R EUR AD (D)	0.94%
Montpensier Global Convertible Bond	EUR	LU0119108826	- A EUR (C)	1.51%
	EUR	LU0119109048	- A EUR AD (D)	1.51%
	EUR	LU0557862835	- F2 EUR (C)	2.16%
	EUR	LU0119108156	- I EUR (C)	0.82%
	EUR	LU0839541918	- R EUR (C)	0.64%
	EUR	LU0119109550	- G EUR (C)	1.71%
	EUR	LU2224462015	- Z EUR (C)	0.69%
	GBP	LU2259109796	- I2 GBP (C)	0.91%
	GBP	LU2259110455	- R2 GBP (C)	1.06%
	EUR	LU2036674344	- H EUR (C)*	0.45%
Euro Aggregate Bond	EUR	LU0616241476	- A EUR (C)	1.29%
	EUR	LU0616241559	- A EUR AD (D)	1.29%
	EUR	LU1882469072	- M2 EUR (C)	0.81%
	EUR	LU1882468009	- E2 EUR (C)	1.23%
	EUR	LU1882468348	- F EUR (C)	1.69%
	EUR	LU0616241989	- F2 EUR (C)	1.83%
	EUR	LU0616240585	- I EUR (C)	0.75%
	EUR	LU0616241047	- M EUR (C)	0.64%
	EUR	LU0616241393	- O EUR (C)	0.36%
	EUR	LU0839528493	- R EUR (C)	0.85%
	EUR	LU0616241807	- G EUR (C)	1.39%
	EUR	LU2085674898	- Z EUR (C)	0.65%
	EUR	LU0839528733	- R EUR AD (D)	0.83%
	EUR	LU1882469155	- M2 EUR AD (D)	0.80%
	EUR	LU1882467969	- C EUR (C)	2.30%
	EUR	LU1882469239	- M2 EUR QTD (D)	0.79%
	USD	LU1882467886	- A2 USD Hgd (C)	1.40%
	EUR	LU0616240825	- I2 EUR MD (D)	0.77%
	EUR	LU1882467613	- A2 EUR MTD (D)	1.39%
	EUR	LU1882468181	- E2 EUR AD (D)	1.19%
	EUR	LU1103159536	- A2 EUR (C)	1.39%
	EUR	LU1103159619	- A2 EUR AD (D)	1.39%
	EUR	LU1882468421	- F EUR AD (D)	1.69%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1998918475	- H EUR (C)	0.48%
	EUR	LU1882468777	- I2 EUR QTD (D)	0.77%
	USD	LU1882468850	- I2 USD Hgd (C)	0.78%
	EUR	LU1882468264	- E2 EUR QTD (D)	1.18%
	EUR	LU1882468694	- I2 EUR (C)	0.75%
	SEK	LU2477811884	- I2 SEK Hgd (C)	0.77%
	EUR	LU1882468934	- J2 EUR (C)	0.69%
	EUR	LU1882469403	- R2 EUR AD (D)	0.76%
	EUR	LU1882469312	- R2 EUR (C)	0.94%
	EUR	LU1882467704	- A2 EUR QTD (D)	1.42%
Euro Bond Income	EUR	LU1386074709	- A2 EUR AD (D)	1.09%
	EUR	LU1386074618	- I2 EUR AD (D)	0.51%
	EUR	LU3238210465	- A2 EUR (C)*	0.09%
	EUR	LU1638825742	- Q-A4 EUR AD (D)	1.02%
	EUR	LU2002724396	- M2 EUR AD (D)	0.62%
	EUR	LU1386074964	- F2 EUR AD (D)	1.64%
	EUR	LU3050821639	- OR EUR MD (D)*	0.11%
	EUR	LU1386074881	- G2 EUR AD (D)	1.19%
Euro Corporate Bond Select	EUR	LU0119099819	- A EUR (C)	1.30%
	EUR	LU0119100179	- A EUR AD (D)	1.30%
	EUR	LU1882472704	- M2 EUR (C)	0.83%
	EUR	LU1882470245	- C EUR (C)*	2.21%
	USD	LU1882470591	- C USD (C)*	2.22%
	EUR	LU1882521765	- E2 EUR (C)	1.19%
	EUR	LU1882522144	- F EUR (C)	1.69%
	EUR	LU0557859294	- F2 EUR (C)	1.85%
	EUR	LU0119099496	- I EUR (C)	0.72%
	EUR	LU0329442999	- M EUR (C)	0.78%
	EUR	LU0557859377	- O EUR (C)	0.32%
	EUR	LU0839529467	- R EUR (C)	0.84%
	EUR	LU0119100252	- G EUR (C)	1.40%
	EUR	LU2070304063	- Z EUR (C)	0.63%
	EUR	LU0839529897	- R EUR AD (D)	0.84%
	USD	LU0987187969	- A2 USD (C)	1.48%
	EUR	LU1882472886	- M2 EUR AD (D)	0.83%
	EUR	LU1882472969	- M2 EUR QTD (D)	0.85%
	EUR	LU0158083906	- I2 EUR MD (D)	0.77%
	EUR	LU1882469742	- A2 EUR MTD (D)	1.41%
	EUR	LU0839528907	- A2 EUR (C)	1.42%
	EUR	LU0839529202	- A2 EUR AD (D)	1.39%
	EUR	LU1882472530	- I2 EUR QTD (D)	0.77%
	EUR	LU1882522060	- E2 EUR QTD (D)	1.19%
	EUR	LU1882472373	- I2 EUR (C)	0.79%
	EUR	LU1882473009	- R2 EUR (C)	0.86%
	CZK	LU1049751511	- A CZK Hgd (C)	1.30%
	USD	LU1882470161	- A2 USD MTD (D)	1.39%
	EUR	LU1882472456	- I2 EUR AD (D)	0.77%
	EUR	LU1998921008	- X EUR (C)	0.41%
Euro Government Bond Responsible	EUR	LU0518421895	- A EUR (C)	1.08%
	EUR	LU0518421978	- A EUR AD (D)	1.08%
	EUR	LU1882474668	- M2 EUR (C)	0.66%
	EUR	LU1882473850	- C EUR (C)*	2.25%
	USD	LU1882474072	- C USD (C)*	2.25%
	EUR	LU1882474239	- E2 EUR (C)	0.99%
	EUR	LU1882474403	- F EUR (C)	1.48%
	EUR	LU0557859450	- F2 EUR (C)	1.63%
	EUR	LU0518422273	- I EUR (C)	0.61%
	EUR	LU0557859534	- M EUR (C)	0.60%
	EUR	LU0557859617	- O EUR (C)	0.21%
	EUR	LU0557859708	- G EUR (C)	1.18%
	EUR	LU2085674971	- Z EUR (C)	0.55%
	USD	LU1882473694	- A2 USD (C)	1.18%
	EUR	LU1882474742	- M2 EUR QTD (D)	0.66%
	EUR	LU1882473421	- A2 EUR MTD (D)	1.18%
	EUR	LU1882473264	- A2 EUR (C)	1.18%
	EUR	LU1882473348	- A2 EUR AD (D)	1.17%
	EUR	LU1882474312	- E2 EUR QTD (D)	0.99%
	EUR	LU1882474585	- I2 EUR (C)	0.66%
	EUR	LU1882474825	- R2 EUR (C)	0.78%
	USD	LU1882473777	- A2 USD MTD (D)	1.21%
	EUR	LU1998921263	- X EUR (C)	0.22%
	USD	LU1882474155	- C USD MTD (D)*	2.25%
	EUR	LU1882473934	- C EUR MTD (D)*	1.72%
Euro Inflation Bond	EUR	LU0201576401	- A EUR (C)	1.16%
	EUR	LU0201602504	- A EUR AD (D)	1.17%
	EUR	LU2018720495	- F EUR (C)	1.52%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU0557860110	- F2 EUR (C)	1.67%
	EUR	LU0329443377	- M EUR (C)	0.65%
	EUR	LU0839532099	- R EUR (C)	0.79%
	EUR	LU0201576666	- G EUR (C)	1.22%
	EUR	LU0201602843	- I EUR AD (D)	0.65%
	EUR	LU0839532255	- R EUR AD (D)	0.77%
	EUR	LU0201577045	- I EUR (C)*	0.63%
	EUR	LU0906523039	- OR EUR (C)	0.25%
	EUR	LU0752741818	- Q-X EUR (C)	0.51%
Impact Euro Corporate Short Term Green Bond	EUR	LU0945151578	- A EUR (C)	0.79%
	EUR	LU0945151818	- F2 EUR (C)	1.45%
	EUR	LU0945150927	- I EUR (C)	0.55%
	EUR	LU0945151149	- M EUR (C)	0.59%
	EUR	LU0987188264	- R EUR (C)	0.69%
	EUR	LU0945151735	- G EUR (C)	0.97%
	EUR	LU2002721020	- M2 EUR (C)	0.65%
	EUR	LU2036674260	- H EUR (C)	0.44%
	EUR	LU0945151495	- OR EUR (C)	0.32%
	CHF	LU2498476154	- I2 CHF Hgd (C)	0.61%
	EUR	LU0945151065	- I EUR AD (D)*	0.47%
	EUR	LU1998921180	- X EUR (C)*	0.31%
Strategic Bond	EUR	LU1882475988	- A EUR (C)	1.72%
	EUR	LU1882476010	- A EUR AD (D)	1.71%
	EUR	LU1883302827	- M2 EUR (C)	0.96%
	EUR	LU1882476101	- C EUR (C)*	2.45%
	EUR	LU1882476283	- E2 EUR (C)	1.67%
	EUR	LU1882476523	- F EUR (C)	2.17%
	EUR	LU1883303049	- M2 EUR AD (D)	0.95%
	EUR	LU1882476366	- E2 EUR AD (D)	1.66%
	EUR	LU1882476796	- F EUR AD (D)	2.16%
	EUR	LU1882476440	- E2 EUR QTD (D)	1.66%
	EUR	LU1883302660	- I2 EUR (C)	1.00%
	EUR	LU1883303395	- R2 EUR (C)	1.12%
	CZK	LU1882475806	- A CZK Hgd (C)	1.72%
	EUR	LU3081006002	- A2 EUR (C)*	1.96%
	EUR	LU1882476879	- F EUR QTD (D)	2.17%
	EUR	LU1894679155	- G EUR QD (D)	1.87%
	USD	LU3206526264	- A2 USD HMGI(D)*	1.95%
	EUR	LU1883302744	- I2 EUR QD (D)	1.00%
	USD	LU3206526009	- I2 USD Hgd (C)*	1.01%
	EUR	LU1894679072	- G EUR AD (D)	1.87%
Euro High Yield Bond	EUR	LU0119110723	- A EUR (C)	1.58%
	EUR	LU0119110996	- A EUR AD (D)	1.58%
	EUR	LU2018719729	- F EUR (C)	2.08%
	EUR	LU0557859880	- F2 EUR (C)	2.23%
	EUR	LU0119109980	- I EUR (C)	0.71%
	EUR	LU0329443294	- M EUR (C)	0.76%
	EUR	LU0557859963	- O EUR (C)	0.21%
	EUR	LU0839530630	- R EUR (C)	0.89%
	EUR	LU0119111028	- G EUR (C)	1.78%
	EUR	LU2132230207	- Z EUR (C)	0.62%
	GBP	LU1897298805	- I2 GBP (C)	0.77%
	EUR	LU0194908405	- I EUR AD (D)	0.71%
	GBP	LU1897298987	- I2 GBP Hgd (C)	0.79%
	EUR	LU0187736193	- I2 EUR MD (D)	0.76%
	EUR	LU0839530044	- A2 EUR (C)	1.68%
	CZK	LU1049751867	- A CZK Hgd (C)	1.58%
	AUD	LU2098274686	- A2 AUD Hgd MTD3 (D)	1.68%
	EUR	LU2098274769	- A2 EUR MTD3 (D)	1.69%
	USD	LU2098274843	- A2 USD Hgd MTD3 (D)	1.68%
	USD	LU0987188777	- A USD Hgd (C)	1.58%
	USD	LU1650130187	- A2 USD Hgd MD (D)	1.68%
	ZAR	LU2098274926	- A2 ZAR Hgd MTD3 (D)	1.68%
	EUR	LU0906522494	- F2 EUR MD (D)	2.23%
	EUR	LU2018719992	- F EUR MTD (D)	2.08%
	AUD	LU3296802583	- I26 AUD Hgd MTD2 (D)*	0.77%
	ZAR	LU3296802310	- I26 ZAR Hgd MTD2 (D)*	0.78%
	TRY	LU3296802070	- I26 TRY Hgd MTD2 (D)*	0.78%
	MXN	LU3296802401	- I26 MXN Hgd MTD2 (D)*	0.78%
	JPY	LU3296802237	- I26 JPY Hgd MTD2 (D)*	0.77%
	USD	LU3296802153	- I26 USD Hgd MTD2 (D)*	0.77%
	JPY	LU3296802666	- I26 JPY MTD2 (D)*	0.78%
	AUD	LU2070304733	- U AUD HGD MTD3 (D)	2.67%
	EUR	LU2070304816	- U EUR MTD3 (D)	2.68%
	ZAR	LU2070305037	- U ZAR HGD MTD3 (D)	2.68%
	USD	LU2070304907	- U USD HGD MTD3 (D)	2.68%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU0906522734	- G EUR MD (D)	1.78%
	AUD	LU1327396179	- G AUD Hgd MD (D)	1.84%
	USD	LU1327396336	- G USD Hgd MD (D)	1.78%
	EUR	LU1998921347	- X EUR (C)	0.21%
Euro High Yield Short Term Bond	EUR	LU0907331507	- A EUR (C)	1.46%
	EUR	LU0907331689	- A EUR AD (D)	1.46%
	EUR	LU2018720065	- F EUR (C)	1.96%
	EUR	LU0907331929	- F2 EUR (C)	2.11%
	EUR	LU0907330798	- I EUR (C)	0.64%
	EUR	LU0907331176	- M EUR (C)	0.69%
	EUR	LU0907331259	- O EUR (C)	0.19%
	EUR	LU0987189072	- R EUR (C)	0.77%
	EUR	LU0907331846	- G EUR (C)	1.66%
	EUR	LU2002721293	- M2 EUR (C)	0.73%
	EUR	LU0907330871	- I EUR AD (D)	0.64%
	EUR	LU2414849989	- J2 EUR (C)	0.62%
	CZK	LU1049751941	- A CZK Hgd (C)	1.46%
	EUR	LU0945157427	- F2 EUR MD (D)	2.11%
	EUR	LU2018720222	- F EUR MTD (D)	1.97%
	EUR	LU0945157344	- G EUR MD (D)	1.66%
	EUR	LU2036674187	- X EUR (C)	0.19%
Euro Subordinated Bond Responsible	EUR	LU1328849606	- F2 EUR (C)	2.40%
	EUR	LU1328848970	- I EUR (C)	0.94%
	EUR	LU1328849515	- G EUR (C)	1.92%
	EUR	LU2132230389	- Z EUR (C)	0.77%
	EUR	LU2002724479	- M2 EUR (C)	1.01%
	EUR	LU1998920455	- H EUR (C)	0.48%
	EUR	LU2279408327	- M2 EUR QTD (D)	1.00%
	EUR	LU1328849358	- A2 EUR (C)	1.71%
	EUR	LU1328849432	- A2 EUR AD (D)	1.71%
	EUR	LU1328849861	- R2 EUR AD (D)	0.97%
	EUR	LU1328849788	- R2 EUR (C)	1.16%
	EUR	LU2477812007	- I2 EUR AD (D)	0.94%
	EUR	LU2401725424	- A6 EUR (C)	1.22%
Global High Yield Bond Responsible	EUR	LU2280508578	- E2 EUR (C)	1.50%
	EUR	LU2490079436	- F EUR (C)	2.00%
	EUR	LU2490079519	- G EUR (C)	1.70%
	GBP	LU2359304719	- I2 GBP (C)	0.67%
	USD	LU2280507844	- A2 USD (C)	1.50%
	SEK	LU2477811702	- I2 SEK Hgd (C)	0.68%
	USD	LU2280508909	- I2 USD (C)	0.67%
	USD	LU2280508735	- R2 USD (C)	0.92%
	USD	LU2280509030	- Z USD (C)	0.54%
	EUR	LU2450199398	- M2 EUR Hgd (C)*	0.74%
Global Subordinated Bond	EUR	LU1883334275	- A EUR (C)	1.56%
	EUR	LU1883334861	- M2 EUR (C)	0.83%
	EUR	LU1883334358	- E2 EUR (C)	1.55%
	EUR	LU2085676752	- G EUR (C)	1.75%
	GBP	LU1897308299	- I2 GBP (C)	0.78%
	GBP	LU2132230629	- I2 GBP Hgd (C)	0.78%
	EUR	LU1883334945	- M2 EUR QTD (D)	0.84%
	EUR	LU2098276202	- H EUR (C)	0.33%
	USD	LU2085676083	- I2 USD Hgd (C)	0.78%
	EUR	LU1883334432	- E2 EUR QTD (D)	1.55%
	EUR	LU1883334515	- I2 EUR (C)	0.78%
	EUR	LU1883335082	- R2 EUR (C)	0.90%
	EUR	LU2085675432	- Z EUR QD (D)	0.59%
	GBP	LU2259109440	- R3 GBP Hgd (C)	0.82%
	USD	LU2995468704	- A2 USD Hgd (C)*	1.69%
	EUR	LU1883334606	- I2 EUR QD (D)	0.78%
	EUR	LU2085676836	- G EUR QTD (D)	1.75%
	CHF	LU3325387564	- I2 CHF Hgd (C)*	0.81%
	SGD	LU2995469009	- A2 SGD Hgd MGI (D)*	1.68%
	USD	LU2995468886	- A2 USD Hgd MGI (D)*	1.69%
	SGD	LU2995468969	- A2 SGD Hgd (C)*	1.68%
	USD	LU2085675945	- I USD Hgd (C)*	0.67%
	EUR	LU2237439273	- J4 EUR QTD (D)*	0.41%
Pioneer Global High Yield Bond	EUR	LU1883834837	- A EUR (C)	1.64%
	USD	LU1883835057	- A USD (C)	1.64%
	EUR	LU1883834910	- A EUR AD (D)	1.64%
	EUR	LU1883837426	- M2 EUR (C)	0.72%
	EUR	LU1883836378	- C EUR (C)*	2.49%
	USD	LU1883836451	- C USD (C)*	2.49%
	EUR	LU1883836618	- E2 EUR (C)	1.49%
	EUR	LU1883836881	- F EUR (C)	1.99%
	EUR	LU1883837772	- M2 EUR Hgd (C)	0.72%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU2976322722	- A2 USD (C)	1.75%
	GBP	LU1883838317	- R2 GBP (C)	0.87%
	EUR	LU1883837699	- M2 EUR AD (D)	0.72%
	EUR	LU1883836709	- E2 EUR QTD (D)	1.49%
	CZK	LU1883834753	- A CZK Hgd (C)	1.64%
	USD	LU2976323373	- A2 USD MD (D)	1.74%
	USD	LU1883836535	- C USD MTD (D)*	2.50%
	EUR	LU1883837186	- I2 EUR Hgd (C)	0.67%
	USD	LU1883837343	- I2 USD (C)	0.67%
	USD	LU1883837939	- P2 USD (C)	0.99%
	USD	LU1883838408	- R2 USD (C)	0.90%
	USD	LU1883839042	- U USD MTD3 (D)	2.50%
	EUR	LU3081006184	- A2 EUR (C)*	1.77%
	EUR	LU1883836964	- F EUR QTD (D)	1.99%
	AUD	LU1883834670	- A AUD Hgd MTD3 (D)	1.64%
	USD	LU3081002357	- A2 USD MTD (D)*	1.77%
	USD	LU1883835131	- A USD MTD (D)	1.64%
	USD	LU1883835214	- A USD MTD3 (D)	1.64%
	USD	LU1883835305	- A USD MGI (D)	1.64%
	ZAR	LU1883836295	- B ZAR Hgd MTD3 (D)	2.49%
	USD	LU1883836022	- B USD MGI (D)	2.49%
	USD	LU1883835990	- B USD MTD3 (D)	2.49%
	ZAR	LU1883835487	- A ZAR Hgd MTD3 (D)	1.64%
	ZAR	LU1883838747	- T ZAR Hgd MTD3 (D)	2.48%
	USD	LU1883838150	- Q-D USD MTD (D)	2.46%
	EUR	LU1894680674	- G EUR Hgd AD (D)	1.70%
	AUD	LU1883835560	- B AUD Hgd MTD3 (D)*	2.47%
	EUR	LU1883837004	- I2 EUR (C)*	0.68%
	USD	LU2031986123	- Z USD (C)*	0.53%
US High Yield Bond	EUR	LU1883861137	- A EUR (C)	1.64%
	USD	LU1883861483	- A USD (C)	1.64%
	EUR	LU1883864073	- M2 EUR (C)	0.72%
	EUR	LU1883862887	- C EUR (C)*	2.49%
	USD	LU1883863000	- C USD (C)*	2.49%
	EUR	LU1883863265	- E2 EUR (C)	1.49%
	EUR	LU1883863422	- F EUR (C)	1.99%
	EUR	LU1883861210	- A EUR Hgd (C)	1.64%
	EUR	LU1883864156	- M2 EUR Hgd (C)	0.72%
	USD	LU2976323027	- A2 USD (C)	1.75%
	GBP	LU1897311913	- I2 GBP Hgd (C)	0.67%
	EUR	LU1883863695	- I2 EUR (C)	0.83%
	EUR	LU1883864586	- R2 EUR (C)	0.87%
	AUD	LU1883865559	- U AUD HGD MTD3 (D)	2.49%
	ZAR	LU1883865989	- U ZAR HGD MTD3 (D)	2.48%
	USD	LU2976323290	- A2 USD MD (D)	1.75%
	USD	LU1883863182	- C USD MTD (D)*	2.49%
	EUR	LU1883863778	- I2 EUR Hgd (C)	0.67%
	USD	LU1883863851	- I2 USD (C)	0.67%
	USD	LU1883864230	- P2 USD (C)	0.99%
	USD	LU1883864743	- R2 USD (C)	0.89%
	USD	LU1883865716	- U USD MTD3 (D)	2.48%
	EUR	LU1998916933	- H EUR (C)*	0.29%
	EUR	LU3081002431	- A2 EUR (C)*	1.77%
	USD	LU2031986636	- Z USD (C)	0.53%
	EUR	LU1883863349	- E2 EUR Hgd (C)	1.49%
	USD	LU1883862374	- B USD (C)	2.51%
	AUD	LU1883861053	- A AUD Hgd MTD3 (D)	1.64%
	EUR	LU1883861301	- A EUR MTD (D)	1.64%
	USD	LU3081002514	- A2 USD MTD (D)*	1.77%
	USD	LU1883861566	- A USD MTD (D)	1.64%
	USD	LU1883861640	- A USD MTD3 (D)	1.64%
	USD	LU1883861723	- A USD MGI (D)	1.64%
	ZAR	LU1883862705	- B ZAR Hgd MTD3 (D)	2.49%
	USD	LU1883862614	- B USD MGI (D)	2.50%
	USD	LU1883862531	- B USD MTD3 (D)	2.49%
	AUD	LU1883862028	- B AUD Hgd MTD3 (D)	2.49%
	ZAR	LU1883861996	- A ZAR Hgd MTD3 (D)	1.64%
	USD	LU3175959728	- H USD (C)*	0.27%
	USD	LU1883863935	- I2 USD QD (D)*	0.67%
	AUD	LU1883864826	- T AUD Hgd MTD3 (D)	2.49%
	ZAR	LU1883865476	- T ZAR Hgd MTD3 (D)	2.48%
	EUR	LU1883864669	- R2 EUR Hgd (C)	0.89%
	USD	LU1883864313	- P2 USD MTD (D)	0.99%
	USD	LU1883864404	- Q-D USD MTD (D)	2.46%
	USD	LU1883865807	- U USD MGI (D)	2.50%
Global Aggregate Bond	EUR	LU0557861274	- A EUR (C)	1.23%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU0319688015	- A USD (C)	1.23%
	EUR	LU0557861357	- A EUR AD (D)	1.23%
	EUR	LU1883317932	- M2 EUR (C)	0.76%
	EUR	LU1883316884	- C EUR (C)*	2.33%
	USD	LU1883317007	- C USD (C)*	2.33%
	EUR	LU1883317262	- E2 EUR (C)	1.23%
	EUR	LU1883317429	- F EUR (C)	1.73%
	EUR	LU0839535514	- I EUR (C)	0.72%
	EUR	LU1327397144	- R EUR (C)	0.83%
	CHF	LU0945157773	- A CHF Hgd (C)	1.23%
	GBP	LU1897299365	- I2 GBP (C)	0.78%
	CHF	LU0945157690	- I CHF Hgd (C)	0.71%
	EUR	LU0839535860	- I EUR AD (D)	0.72%
	EUR	LU1327397227	- R EUR AD (D)	0.82%
	EUR	LU0906524193	- A EUR Hgd (C)	1.23%
	USD	LU0319688288	- A USD AD (D)	1.23%
	EUR	LU0906524276	- A EUR Hgd AD (D)	1.23%
	GBP	LU0987191649	- I GBP Hgd AD (D)	0.72%
	EUR	LU2002721889	- M2 EUR Hgd (C)	0.77%
	USD	LU1049752592	- A2 USD (C)	1.38%
	USD	LU0557861431	- F2 USD (C)	1.88%
	EUR	LU2208986013	- F EUR Hgd (C)	1.74%
	USD	LU2208986872	- F USD (C)	1.73%
	EUR	LU0613077535	- F2 EUR Hgd (C)	1.88%
	USD	LU0319687637	- I USD (C)	0.72%
	EUR	LU0839535357	- I EUR Hgd (C)	0.72%
	USD	LU0329444938	- M USD (C)	0.71%
	EUR	LU0613076487	- M EUR HGD (C)	0.72%
	USD	LU0839534624	- R USD (C)	0.83%
	EUR	LU0839534111	- R EUR Hgd (C)	0.87%
	USD	LU0319688361	- G USD (C)	1.43%
	EUR	LU0613076990	- G EUR Hgd (C)	1.43%
	EUR	LU1883318153	- M2 EUR QTD (D)	0.76%
	EUR	LU1883316454	- A2 EUR MTD (D)	1.38%
	EUR	LU1883316371	- A2 EUR (C)	1.38%
	EUR	LU2070309617	- A2 EUR AD (D)	1.38%
	EUR	LU1883317346	- E2 EUR QTD (D)	1.23%
	EUR	LU1883317692	- I2 EUR (C)	0.76%
	CZK	LU1049752758	- A CZK Hgd (C)	1.24%
	EUR	LU2018719646	- F EUR Hgd MTD (D)	1.74%
	EUR	LU0613077709	- F2 EUR Hgd MD (D)	1.88%
	EUR	LU0613077295	- G EUR Hgd MD (D)	1.43%
	USD	LU0906524433	- A USD MD (D)	1.23%
	EUR	LU2002721616	- M2 EUR Hgd AD (D)	0.77%
	SGD	LU1049752089	- A2 SGD Hgd MD (D)	1.39%
	USD	LU1049752162	- A2 USD MD (D)	1.39%
	EUR	LU2032056355	- A5 EUR (C)	1.09%
	EUR	LU1327396765	- A EUR MD (D)	1.23%
	CZK	LU3238208485	- R CZK Hgd (C)*	0.91%
	USD	LU1883316702	- B USD MTD (D)	2.38%
	USD	LU1392371701	- OR USD AD (D)	0.26%
	EUR	LU1883318070	- M2 EUR Hgd QTD (D)	0.77%
	USD	LU1883317189	- C USD MTD (D)*	2.33%
	EUR	LU1854487466	- Q-I19 EUR Hgd	0.58%
	USD	LU1250884811	- F2 USD MD (D)	1.88%
	EUR	LU1706545289	- G EUR Hgd QD (D)	1.44%
	EUR	LU1883317775	- I2 EUR Hgd (C)	0.78%
	USD	LU2330497434	- I2 USD MTD (D)*	0.75%
	USD	LU2819204053	- I22 USD (C)	0.43%
	USD	LU1103162241	- Q-I11 USD (C)	0.77%
	USD	LU2330497350	- I2 USD AD (D)*	0.72%
	CAD	LU0906524789	- I CAD Hgd AD (D)	0.72%
	SGD	LU2819204137	- I22 SGD Hgd (C)	0.45%
	GBP	LU0987191565	- I GBP Hgd (C)	0.71%
	EUR	LU0987191722	- I EUR Hgd AD (D)	0.72%
	GBP	LU2031983880	- I2 GBP QD (D)	0.78%
	EUR	LU2347636446	- Z EUR Hgd (C)	0.63%
	USD	LU1883317858	- I2 USD (C)	0.78%
	USD	LU0319687710	- I USD AD (D)	0.72%
	USD	LU2002721707	- M2 USD (C)*	0.72%
	USD	LU0557861514	- O USD (C)	0.27%
	USD	LU1883318237	- P2 USD (C)	0.99%
	GBP	LU0906524946	- Q-R GBP Hgd AD (D)	1.01%
	CHF	LU1250884738	- R CHF Hgd (C)*	0.80%
	GBP	LU0839533659	- Q-R GBP (C)	1.00%
	EUR	LU0839534384	- R EUR Hgd AD (D)	0.85%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU0839534970	- R USD AD (D)	0.83%
	GBP	LU0839533816	- Q-R GBP AD (D)	1.00%
	CHF	LU1873222944	- R CHF Hgd AD (D)	0.83%
	GBP	LU3309607524	- R2 GBP (C)*	0.97%
	GBP	LU0906524862	- Q-R GBP Hgd (C)	0.99%
	EUR	LU1508889729	- Q-R2 EUR Hgd (C)	0.50%
	USD	LU1883318583	- R2 USD (C)	0.89%
	GBP	LU0797053575	- G GBP Hgd AD (D)	1.43%
	USD	LU1327397060	- G USD MD (D)	1.41%
	EUR	LU2085676323	- X EUR Hgd AD (D)	0.27%
	CAD	LU3309608761	- X2 CAD Hgd (C)*	0.36%
	EUR	LU3208782410	- X2 EUR Hgd (C)*	0.30%
	USD	LU1327396419	- I USD MD (D)	0.72%
	SGD	LU1327396849	- A2 SGD (C)	1.37%
	SGD	LU1327396922	- A2 SGD MD (D)	1.35%
Global Government Bond	EUR	LU0557861860	- A EUR (C)	1.34%
	USD	LU0119133188	- A USD (C)	1.35%
	EUR	LU0557861944	- A EUR AD (D)	1.33%
	EUR	LU1971432742	- M EUR (C)	0.78%
	GBP	LU2052288888	- I2 GBP (C)	0.83%
	USD	LU0119133691	- A USD AD (D)	1.35%
	USD	LU0839533063	- A2 USD (C)	1.45%
	USD	LU0557862165	- F2 USD (C)	1.80%
	EUR	LU0557862082	- F2 EUR Hgd (C)	1.79%
	USD	LU0119131489	- I USD (C)	0.78%
	USD	LU0329445158	- M USD (C)	0.77%
	EUR	LU0557862322	- M EUR HGD (C)	0.75%
	USD	LU0119133931	- G USD (C)	1.34%
	EUR	LU0557862678	- G EUR Hgd (C)	1.36%
	USD	LU0839533220	- A2 USD AD (D)	1.50%
	EUR	LU2018722194	- F EUR Hgd MTD (D)	1.66%
	EUR	LU0613078343	- F2 EUR Hgd MD (D)	1.79%
	EUR	LU0613078186	- G EUR Hgd MD (D)	1.35%
	EUR	LU0228160049	- Q-I15 EUR AD (D)	0.99%
	USD	LU2052289423	- P2 USD (C)*	0.98%
Global Bond Income[2]	USD	LU3023903639	- A2 USD (C)*	1.38%
	USD	LU3027219800	- I2 USD (C)*	0.71%
	EUR	LU3023901427	- M2 EUR (C)*	0.76%
	HKD	LU3023903985	- A2 HKD MTD3 (D)*	1.39%
	USD	LU3023903803	- A2 USD MTD3 (D)*	1.40%
	EUR	LU3023900452	- E2 EUR (C)*	1.30%
	EUR	LU3023900536	- E2 EUR QTD (D)*	1.31%
	USD	LU3023901690	- R2 USD (C)*	0.88%
	USD	LU3047981579	- Z3 USD (C)*	0.50%
	EUR	LU3047983435	- Z3 EUR Hgd (C)*	0.50%
Global Corporate Bond	EUR	LU0557863056	- A EUR (C)	1.27%
	USD	LU0319688791	- A USD (C)	1.27%
	EUR	LU0557863130	- A EUR AD (D)	1.27%
	EUR	LU0839536322	- A EUR Hgd (C)	1.28%
	USD	LU0319688874	- A USD AD (D)	1.28%
	USD	LU1103153331	- A2 USD (C)	1.37%
	USD	LU0557863213	- F2 USD (C)	1.82%
	USD	LU0319688445	- I USD (C)	0.66%
	EUR	LU0839536082	- I EUR Hgd (C)	0.66%
	USD	LU0329445315	- M USD (C)	0.66%
	EUR	LU1971433120	- M EUR HGD (C)	0.66%
	USD	LU1737510369	- R USD (C)	0.83%
	EUR	LU0906525596	- R EUR Hgd (C)	0.82%
	USD	LU0319688957	- G USD (C)	1.38%
	EUR	LU2018722780	- F EUR Hgd MTD (D)	1.68%
	EUR	LU1103153091	- F2 EUR Hgd MD (D)	1.82%
	EUR	LU1103152879	- G EUR Hgd MD (D)	1.38%
	EUR	LU2110861221	- M2 EUR Hgd QTD (D)	0.72%
	USD	LU2183143416	- I2 USD (C)	0.71%
	USD	LU0557863304	- O USD (C)	0.21%
	EUR	LU0906525679	- R EUR Hgd AD (D)	0.83%
	GBP	LU3309607441	- R2 GBP (C)*	0.97%
	EUR	LU0906525240	- A EUR Hgd MD (D)	1.28%
	JPY	LU2976322052	- A2 JPY Hgd MTD3 (D)	1.37%
	USD	LU2976321914	- A2 USD MTD3 (D)	1.37%
	EUR	LU2002722002	- M2 EUR Hgd (C)	0.71%
	USD	LU1327397573	- Q-I4 USD (C)	0.76%
	EUR	LU2931223189	- J19 EUR Hgd AD (D)	0.35%
	USD	LU2782805357	- J19 USD (C)	0.35%
	EUR	LU2782805431	- J19 EUR Hgd (C)	0.35%
	GBP	LU2782805514	- J19 GBP Hgd (C)	0.35%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	GBP	LU2782805605	- J19 GBP Hgd QD (D)	0.35%
	CHF	LU2782805787	- J19 CHF Hgd (C)	0.35%
	USD	LU2870883290	- J19 USD AD (D)	0.35%
	USD	LU3097925054	- J27 USD (C)*	0.40%
	EUR	LU1103153174	- O EUR Hgd (C)	0.21%
	EUR	LU3261960374	- R EUR (C)*	0.85%
	EUR	LU3208785785	- R2 EUR (C)*	0.96%
	JPY	LU2976322300	- U JPY Hgd MTD3 (D)	2.27%
	USD	LU2976322136	- U USD (C)	2.26%
	USD	LU2976322219	- U USD MTD3 (D)	2.26%
	USD	LU2401725697	- X USD (C)*	0.20%
	EUR	LU1998921693	- X EUR Hgd (C)	0.21%
	EUR	LU1998919879	- H EUR Hgd (C)*	0.53%
Global Corporate Bond Select	EUR	LU2280506879	- E2 EUR (C)	1.16%
	EUR	LU2280506523	- F EUR (C)	1.65%
	EUR	LU2280506366	- G EUR (C)	1.35%
	GBP	LU2359305872	- I2 GBP (C)	0.69%
	EUR	LU2450199125	- M2 EUR Hgd (C)	0.68%
	USD	LU2280506101	- A2 USD (C)	1.35%
	EUR	LU2330497608	- I2 EUR Hgd (C)	0.68%
	USD	LU2359305443	- I2 USD AD (D)*	0.71%
	USD	LU2280507257	- I2 USD (C)	0.67%
	USD	LU2280507091	- R2 USD (C)	0.90%
	USD	LU2280507331	- Z USD (C)	0.55%
	EUR	LU2330497517	- A2 EUR Hgd (C)	1.35%
	USD	LU2280507505	- H USD (C)	0.45%
	EUR	LU2330497780	- Z EUR Hgd (C)*	0.55%
Global High Yield Bond	USD	LU1162499369	- A USD (C)	1.40%
	GBP	LU1897300478	- I2 GBP (C)	0.69%
	EUR	LU1162499526	- A EUR Hgd (C)	1.40%
	USD	LU1162499955	- F2 USD (C)	2.15%
	EUR	LU1162500042	- F2 EUR Hgd (C)	2.15%
	USD	LU1162498718	- I USD (C)	0.64%
	EUR	LU1162498981	- I EUR Hgd (C)	0.64%
	USD	LU1162499799	- G USD (C)	1.70%
	EUR	LU1162499872	- G EUR Hgd (C)	1.70%
	EUR	LU2018722863	- F EUR Hgd MTD (D)	2.00%
	EUR	LU1250883417	- F2 EUR Hgd MD (D)	2.15%
	EUR	LU1250883334	- G EUR Hgd MD (D)	1.70%
	USD	LU2052289696	- P2 USD (C)*	1.02%
	GBP	LU2031984003	- I2 GBP QD (D)	0.69%
	USD	LU2330497863	- I2 USD (C)	0.68%
	USD	LU1162499286	- O USD (C)	0.14%
	USD	LU1998920026	- H USD (C)	0.43%
	GBP	LU2330497947	- I14 GBP Hgd QD (D)	0.38%
	GBP	LU1891089077	- Q-I21 GBP Hgd (C)	0.37%
	GBP	LU2052287138	- J3 GBP (C)	0.66%
	GBP	LU2110861650	- J3 GBP Hgd (C)	0.67%
	GBP	LU2052287211	- J3 GBP QD (D)	0.67%
	GBP	LU2259108988	- R3 GBP Hgd (C)	0.75%
	USD	LU1998921776	- X USD (C)	0.14%
	EUR	LU2907103597	- X EUR Hgd AD (D)	0.13%
Global Inflation Short Duration Bond	EUR	LU0442405998	- A EUR (C)	1.25%
	EUR	LU0442406376	- A EUR AD (D)	1.25%
	EUR	LU1883325109	- M2 EUR (C)	0.76%
	EUR	LU1883324987	- E2 EUR (C)	1.11%
	EUR	LU2018722277	- F EUR (C)	1.61%
	EUR	LU0557864377	- F2 EUR (C)	1.75%
	EUR	LU0442406616	- I EUR (C)	0.74%
	EUR	LU0442406533	- M EUR (C)	0.73%
	EUR	LU0557864534	- O EUR (C)	0.34%
	EUR	LU0839539771	- R EUR (C)	0.86%
	EUR	LU0442406459	- G EUR (C)	1.30%
	EUR	LU0839539938	- R EUR AD (D)	0.87%
	EUR	LU1883324805	- A2 EUR (C)	1.35%
	EUR	LU1883325281	- R2 EUR (C)	0.93%
	EUR	LU2070308056	- A5 EUR (C)	1.21%
	EUR	LU0906528699	- A EUR MD (D)	1.33%
	EUR	LU1998920299	- H EUR (C)*	0.45%
	USD	LU1272326445	- Q-I13 USD Hgd (C)*	0.32%
	EUR	LU1272328227	- Q-I13 EUR (C)*	0.31%
	USD	LU0752743277	- G USD Hgd (C)	1.31%
Global Short Term Bond	USD	LU2665725904	- A USD (C)	0.72%
	EUR	LU2665726621	- M2 EUR (C)	0.60%
	EUR	LU2665726209	- E2 EUR (C)	0.84%
	USD	LU2665726118	- A2 USD (C)	0.83%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU2665726464	- I USD (C)	0.47%
	USD	LU2665726977	- R USD (C)	0.52%
	EUR	LU2665726035	- G EUR Hgd (C)	0.95%
	EUR	LU2665726381	- H EUR (C)	0.41%
	EUR	LU2762362023	- Z EUR Hgd (C)	0.45%
	USD	LU2665728163	- I2 USD (C)	0.54%
	USD	LU2665727199	- R2 USD (C)	0.58%
	CAD	LU3309607870	- X2 CAD Hgd (C)*	0.42%
	USD	LU2665726894	- Z USD (C)	0.45%
Global Bond Flexible	EUR	LU1253539594	- A EUR (C)	1.00%
	EUR	LU1253539677	- A EUR AD (D)	1.00%
	EUR	LU1253540097	- F2 EUR (C)	1.62%
	EUR	LU1253539248	- I EUR (C)	0.45%
	EUR	LU1253539917	- G EUR (C)	1.18%
	EUR	LU2002722853	- M2 EUR (C)*	0.55%
	EUR	LU2018722350	- F EUR QTD (D)	1.48%
	EUR	LU1583992539	- F2 EUR QD (D)	1.62%
	EUR	LU1583994071	- G EUR QD (D)	1.18%
Impact Green Bond	EUR	LU2349692421	- E2 EUR (C)	0.89%
	GBP	LU2401725770	- I2 GBP (C)	0.33%
	GBP	LU2414850136	- R2 GBP (C)	0.62%
	EUR	LU2349692348	- A2 EUR (C)	1.09%
	EUR	LU2349692850	- I2 EUR (C)	0.32%
	EUR	LU2349692934	- J2 EUR (C)	0.31%
	EUR	LU2349693072	- R2 EUR (C)	0.62%
	EUR	LU2349692777	- G2 EUR (C)	1.26%
	JPY	LU2713449028	- J8 JPY Hgd (C)	0.27%
Multi Sector Credit	EUR	LU1622150198	- A EUR (C)	1.16%
	EUR	LU1622151246	- F2 EUR (C)	2.11%
	EUR	LU1622150271	- I EUR (C)	0.64%
	EUR	LU1622150511	- O EUR (C)	0.19%
	EUR	LU1622151162	- R EUR (C)	0.93%
	EUR	LU1622151329	- G EUR (C)	1.57%
	GBP	LU2052288615	- I2 GBP (C)	0.70%
	USD	LU1622150941	- A USD Hgd (C)	1.15%
	EUR	LU1622151592	- M EUR (C)*	0.88%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1622150867	- A USD (C)*	1.15%
	GBP	LU1622150438	- I GBP Hgd (C)*	0.64%
Global Corporate Bond Climate	USD	LU2531475981	- A USD (C)	1.23%
	EUR	LU2531475395	- M2 EUR (C)	0.66%
	EUR	LU2531475122	- F EUR (C)	1.65%
	EUR	LU2531475049	- G EUR (C)	1.36%
	USD	LU2531475809	- A2 USD (C)	1.34%
	USD	LU2531475718	- I USD (C)	0.62%
	USD	LU2531475551	- R USD (C)	0.79%
	EUR	LU2531474828	- G EUR Hgd (C)	1.36%
	EUR	LU2531478498	- Z EUR Hgd (C)	0.55%
	USD	LU2531475635	- I2 USD (C)	0.68%
	USD	LU2531475478	- R2 USD (C)	0.90%
	USD	LU2531474745	- Z USD (C)	0.55%
	CHF	LU2762361306	- A2 CHF Hgd (C)	1.35%
	EUR	LU2533008764	- H EUR Hgd (C)	0.48%
	EUR	LU2531478571	- Z EUR HGD QTD (D)	0.54%
	USD	LU2801257929	- J20 USD (C)	0.29%
	USD	LU2531474661	- Z USD QTD (D)	0.55%
Optimal Yield	EUR	LU1883336569	- A EUR (C)	1.68%
	EUR	LU1883336643	- A EUR AD (D)	1.68%
	EUR	LU1883338003	- M2 EUR (C)	0.86%
	EUR	LU1883337294	- C EUR (C)*	2.27%
	EUR	LU1883337377	- E2 EUR (C)	1.63%
	EUR	LU1883337534	- F EUR (C)	2.13%
	EUR	LU2176991185	- G EUR (C)	1.83%
	GBP	LU1883338425	- R2 GBP (C)	1.03%
	EUR	LU2259111180	- A2 EUR (C)	1.84%
	EUR	LU2259111263	- A2 EUR AD (D)	1.84%
	EUR	LU1883337450	- E2 EUR QTD (D)	1.63%
	EUR	LU1883337708	- I2 EUR (C)	0.81%
	EUR	LU1883338342	- R2 EUR AD (D)	1.04%
	EUR	LU1883338268	- R2 EUR (C)	1.03%
	USD	LU1883336999	- A USD Hgd (C)	1.68%
	EUR	LU2098276038	- H EUR (C)*	0.39%
	EUR	LU1883337617	- F EUR QTD (D)	2.13%
	EUR	LU1894680088	- G EUR QD (D)	1.84%
	USD	LU1883337021	- A USD Hgd MTD (D)	1.68%
Optimal Yield Short Term	EUR	LU1883339233	- A EUR (C)	1.35%
	EUR	LU1883339829	- M2 EUR (C)	0.83%
	EUR	LU1883339316	- E2 EUR (C)	1.35%
	EUR	LU1883339589	- F EUR (C)	1.85%
	EUR	LU1894680161	- G EUR (C)	1.55%
	EUR	LU1883339407	- E2 EUR QTD (D)	1.34%
	EUR	LU1883339746	- I2 EUR (C)	0.83%
	EUR	LU1883340165	- R2 EUR (C)	1.06%
	EUR	LU1883339662	- F EUR QTD (D)	1.85%
	EUR	LU1894680245	- G EUR AD (D)	1.54%
Strategic Income	EUR	LU1883841022	- A EUR (C)	1.78%
	USD	LU1883841535	- A USD (C)	1.78%
	EUR	LU1883845361	- M2 EUR (C)	0.76%
	EUR	LU1883842772	- C EUR (C)*	2.28%
	USD	LU1883843077	- C USD (C)*	2.28%
	EUR	LU1883843234	- E2 EUR (C)	1.48%
	EUR	LU1883843820	- F EUR (C)	1.98%
	EUR	LU2036673379	- G EUR (C)	1.68%
	CHF	LU1883840727	- A CHF Hgd (C)	1.78%
	EUR	LU1883841295	- A EUR Hgd (C)	1.79%
	EUR	LU1883841378	- A EUR Hgd AD (D)	1.79%
	EUR	LU2002723232	- M2 EUR Hgd (C)	0.76%
	USD	LU2976322995	- A2 USD (C)	2.00%
	EUR	LU1883844125	- F EUR Hgd (C)	1.98%
	EUR	LU2036673619	- G EUR Hgd (C)	1.68%
	EUR	LU1883843317	- E2 EUR AD (D)	1.48%
	EUR	LU2070309294	- A2 EUR (C)	2.00%
	EUR	LU1883844042	- F EUR AD (D)	1.98%
	EUR	LU1883843747	- E2 EUR QTD (D)	1.48%
	EUR	LU1883844554	- I2 EUR (C)	0.82%
	EUR	LU1883846179	- R2 EUR AD (D)	0.99%
	EUR	LU1883846096	- R2 EUR (C)	0.98%
	CZK	LU1883840990	- A CZK Hgd (C)	1.78%
	AUD	LU1883847656	- U AUD HGD MTD3 (D)	2.28%
	ZAR	LU1883848035	- U ZAR HGD MTD3 (D)	2.28%
	USD	LU2574252404	- A2 USD MD (D)	1.99%
	EUR	LU2032056512	- A5 EUR (C)	0.98%
	USD	LU1883843150	- C USD MTD (D)*	2.28%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1894682530	- G EUR Hgd QD (D)	1.68%
	EUR	LU1883844638	- I2 EUR Hgd (C)	0.81%
	USD	LU1883845106	- I2 USD (C)	0.82%
	USD	LU1883845528	- P2 USD (C)	1.08%
	USD	LU1883846765	- R2 USD (C)	0.99%
	USD	LU1883847730	- U USD (C)	2.28%
	USD	LU1883847813	- U USD MTD3 (D)	2.28%
	EUR	LU1883844471	- F EUR QTD (D)	1.98%
	EUR	LU1883843408	- E2 EUR Hgd (C)	1.48%
	USD	LU1883842186	- B USD (C)	2.28%
	USD	LU1883847144	- T USD (C)	2.29%
	CZK	LU3238208212	- R CZK Hdg (C)*	0.91%
	EUR	LU3081002605	- A2 EUR Hgd (C)*	2.02%
	EUR	LU1883842855	- C EUR Hgd (C)*	2.28%
	AUD	LU1883840644	- A AUD Hgd MTD3 (D)	1.78%
	USD	LU3081002860	- A2 USD MTD (D)*	2.02%
	USD	LU1883841618	- A USD MTD (D)	1.79%
	USD	LU1883841709	- A USD MTD3 (D)	1.79%
	USD	LU1883841881	- A USD MGI (D)	1.78%
	ZAR	LU1883842699	- B ZAR Hgd MTD3 (D)	2.28%
	USD	LU1883842426	- B USD MGI (D)	2.28%
	USD	LU1883842343	- B USD MTD3 (D)	2.28%
	AUD	LU1883842004	- B AUD Hgd MTD3 (D)	2.28%
	ZAR	LU1883841964	- A ZAR Hgd MTD3 (D)	1.79%
	AUD	LU1883847060	- T AUD Hgd MTD3 (D)	2.28%
	ZAR	LU1883847573	- T ZAR Hgd MTD3 (D)	2.28%
	EUR	LU1883846252	- R2 EUR Hgd (C)	0.99%
	USD	LU1883845791	- P2 USD MTD (D)	1.09%
	USD	LU1883845874	- Q-D USD MTD (D)	2.25%
	USD	LU1883847904	- U USD MGI (D)	2.29%
	EUR	LU1883844802	- I2 EUR QD (D)	0.81%
	USD	LU1883845288	- I2 USD QD (D)	0.81%
	USD	LU1883846849	- R2 USD AD (D)	0.98%
	EUR	LU1894682456	- G EUR Hgd AD (D)	1.68%
	USD	LU1883847227	- T USD MTD3 (D)	2.28%
	USD	LU1883847490	- T USD MGI (D)	2.28%
	EUR	LU2036673452	- G EUR QTD (D)	1.68%
	EUR	LU1883841451	- A EUR Hgd MGI (D)	1.78%
	EUR	LU3081002787	- A2 EUR HMGI(D)*	2.02%
	EUR	LU1883842939	- C EUR Hgd MGI (D)*	2.28%
	EUR	LU1883843580	- E2 EUR Hgd AD (D)	1.48%
	EUR	LU1883843663	- E2 EUR Hgd QTD (D)	1.48%
	EUR	LU1883844398	- F EUR Hgd AD (D)	1.99%
	USD	LU2347634748	- I4 USD QTD (D)	0.59%
	GBP	LU1883844984	- I2 GBP Hgd (C)*	0.82%
	EUR	LU1883846419	- R2 EUR Hgd MGI (D)	0.97%
	GBP	LU1883846682	- R2 GBP AD (D)	0.98%
	EUR	LU1883846336	- R2 EUR Hgd AD (D)	0.98%
	EUR	LU2085675515	- Z EUR HGD QTD (D)	0.60%
US Corporate Bond Climate	USD	LU2559893917	- A USD (C)	1.24%
	EUR	LU2559894568	- M2 EUR (C)	0.68%
	EUR	LU2559895375	- E2 EUR (C)	1.13%
	EUR	LU2559894642	- F EUR (C)	1.64%
	EUR	LU2559894725	- G EUR (C)	1.33%
	USD	LU2559894055	- A2 USD (C)	1.35%
	USD	LU2559894139	- I USD (C)	0.56%
	USD	LU2559894303	- R USD (C)	0.70%
	USD	LU2559894212	- I2 USD (C)	0.62%
	USD	LU2559894485	- R2 USD (C)	0.79%
	USD	LU2559895029	- Z USD (C)	0.49%
	USD	LU2559894998	- H USD (C)	0.31%
	CHF	LU2762361488	- A2 CHF Hgd (C)	1.33%
	USD	LU2559895292	- Z USD QTD (D)	0.49%
US Bond	EUR	LU1880401101	- A EUR (C)	1.03%
	USD	LU1880401523	- A USD (C)	1.03%
	EUR	LU1880401283	- A EUR AD (D)	1.04%
	EUR	LU1883851922	- M2 EUR (C)	0.61%
	USD	LU1883850874	- C USD (C)*	2.28%
	EUR	LU1883851179	- E2 EUR (C)	1.08%
	EUR	LU1883851419	- F EUR (C)	1.58%
	EUR	LU2183144067	- R EUR (C)	0.63%
	GBP	LU1897310782	- I2 GBP (C)	0.54%
	EUR	LU1880401366	- A EUR Hgd (C)	1.03%
	USD	LU1880401796	- A USD AD (D)	1.03%
	USD	LU1883849603	- A2 USD (C)	1.34%
	USD	LU1880402257	- F2 USD (C)	1.73%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU2208987094	- F USD (C)	1.59%
	EUR	LU1880402091	- F2 EUR Hgd (C)	1.73%
	USD	LU1880402844	- I USD (C)	0.52%
	EUR	LU1880402760	- I EUR Hgd (C)	0.51%
	EUR	LU1880403065	- M EUR HGD (C)	0.56%
	USD	LU1880405276	- R USD (C)	0.64%
	EUR	LU1880404626	- R EUR Hgd (C)	0.63%
	USD	LU1880402687	- G USD (C)	1.28%
	EUR	LU1880402331	- G EUR Hgd (C)	1.28%
	EUR	LU1883848977	- A2 EUR (C)	1.33%
	EUR	LU2070309021	- A2 EUR AD (D)	1.34%
	EUR	LU1883851500	- I2 EUR (C)	0.57%
	EUR	LU1883852573	- R2 EUR (C)	0.74%
	USD	LU1883849868	- A2 USD MTD (D)	1.34%
	AUD	LU2070305110	- A2 AUD Hgd MTD3 (D)	1.33%
	ZAR	LU1883850288	- A2 ZAR Hgd MTD3 (D)	1.34%
	AUD	LU2070305466	- U AUD HGD MTD3 (D)	2.29%
	ZAR	LU1883853977	- U ZAR HGD MTD3 (D)	2.29%
	USD	LU1883849785	- A2 USD AD (D)	1.33%
	USD	LU2574252586	- A2 USD MD (D)	1.33%
	USD	LU1883850957	- C USD MTD (D)*	2.28%
	EUR	LU1883851682	- I2 EUR Hgd (C)	0.56%
	GBP	LU2031984185	- I2 GBP QD (D)	0.56%
	USD	LU1883851765	- I2 USD (C)	0.57%
	USD	LU1880402927	- I USD AD (D)	0.51%
	USD	LU1880403222	- O USD (C)	0.12%
	USD	LU1883852060	- P2 USD (C)	0.84%
	USD	LU1883852904	- R2 USD (C)	0.73%
	USD	LU1883849942	- A2 USD MTD3 (D)	1.34%
	USD	LU1883853548	- U USD (C)	2.28%
	USD	LU1883853621	- U USD MTD3 (D)	2.28%
	USD	LU2176990534	- J2 USD (C)	0.50%
	EUR	LU1880404204	- Q-OF EUR (C)	0.21%
	EUR	LU1883849199	- A2 EUR Hgd (C)	1.33%
	USD	LU1883851849	- I2 USD AD (D)	0.56%
	USD	LU2002723406	- M2 USD (C)	0.61%
	SGD	LU1883849512	- A2 SGD Hgd (C)	1.34%
	USD	LU1998917311	- X USD (C)	0.11%
	EUR	LU1883851252	- E2 EUR Hgd (C)	1.08%
	USD	LU1883850361	- B USD (C)	2.28%
	USD	LU1883853118	- T USD (C)	2.28%
	ZAR	LU2070305383	- B ZAR Hgd MTD3 (D)	2.28%
	USD	LU1883850791	- B USD MGI (D)	2.28%
	USD	LU1883850528	- B USD MTD3 (D)	2.28%
	AUD	LU2070305201	- B AUD Hgd MTD3 (D)	2.29%
	ZAR	LU1883853464	- T ZAR Hgd MTD3 (D)	2.27%
	EUR	LU1883852656	- R2 EUR Hgd (C)	0.74%
	USD	LU1883852144	- P2 USD MTD (D)	0.83%
	USD	LU1883852227	- Q-D USD MTD (D)	2.25%
	USD	LU1883853894	- U USD MGI (D)	2.28%
	USD	LU1883850015	- A2 USD MGI (D)	1.33%
	SGD	LU2237438549	- A2 SGD Hgd MGI (D)	1.33%
	USD	LU1883853209	- T USD MTD3 (D)	2.28%
	USD	LU1883853381	- T USD MGI (D)	2.28%
	USD	LU2347634235	- A2-7 USD (C)	1.28%
	USD	LU3238208998	- A2 USD MTD2 (D)*	1.36%
	GBP	LU1883849439	- A2 GBP Hgd QD (D)	1.33%
	HKD	LU3238208725	- A2 HKD MTD2 (D)*	1.35%
	EUR	LU1883849355	- A2 EUR QD (D)	1.33%
	USD	LU1883851336	- E2 USD (C)	1.09%
	CHF	LU1883851096	- E2 CHF Hgd (C)	1.09%
	EUR	LU2018722947	- F EUR Hgd QTD (D)	1.58%
	EUR	LU1880402174	- F2 EUR Hgd QTD (D)	1.74%
	CHF	LU2162036151	- I2 CHF Hgd (C)*	0.56%
	EUR	LU3208814478	- J2 EUR Hgd (C)*	0.50%
	CHF	LU1883852490	- R2 CHF Hgd (C)*	0.70%
	EUR	LU1880402505	- G EUR Hgd QTD (D)	1.28%
	EUR	LU1880402414	- G EUR Hgd MTD (D)	1.28%
	EUR	LU1883852730	- R2 EUR QD (D)*	0.73%
US Bond Income[2]	USD	LU3023903472	- P2 USD (C)*	1.27%
	EUR	LU3023903399	- H EUR (C)*	0.83%
	USD	LU3023901856	- A2 USD (C)*	1.69%
	USD	LU3017967228	- I2 USD (C)*	1.01%
	EUR	LU3017967657	- M2 EUR (C)*	1.05%
	GBP	LU3282964892	- I2 GBP Hgd (C)*	1.00%
	HKD	LU3023902235	- A2 HKD MTD3 (D)*	1.67%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU3023902151	- A2 USD MTD3 (D)*	1.68%
	EUR	LU3023902821	- E2 EUR (C)*	1.60%
	USD	LU3023903555	- R2 USD (C)*	1.19%
	USD	LU3035886988	- Z3 USD (C)*	0.79%
	USD	LU3023902409	- A2 USD MGI (D)*	1.69%
	USD	LU3023902581	- A2 USD MD (D)*	1.69%
	USD	LU3017967145	- I2 USD MGI (D)*	1.01%
US Corporate Bond Select	USD	LU1162497827	- A USD (C)	1.20%
	EUR	LU2085676166	- M2 EUR (C)	0.62%
	USD	LU2732984872	- C USD (C)*	2.28%
	EUR	LU1162498122	- A EUR Hgd (C)	1.20%
	USD	LU1162498049	- A USD AD (D)	1.19%
	EUR	LU2002723588	- M2 EUR Hgd (C)	0.62%
	USD	LU2907103837	- A2 USD (C)	1.30%
	USD	LU1162498551	- F2 USD (C)	1.74%
	EUR	LU1162498635	- F2 EUR Hgd (C)	1.74%
	USD	LU1162497157	- I USD (C)	0.52%
	EUR	LU1162497314	- I EUR Hgd (C)	0.52%
	USD	LU1162497587	- M USD (C)	0.57%
	EUR	LU1162497660	- M EUR HGD (C)	0.57%
	USD	LU1162498395	- G USD (C)	1.29%
	EUR	LU1162498478	- G EUR Hgd (C)	1.30%
	SEK	LU2477811967	- I2 SEK Hgd (C)	0.57%
	USD	LU2659282425	- A2 USD MD (D)	1.29%
	EUR	LU2305762622	- M2 EUR Hgd QTD (D)	0.62%
	EUR	LU2162036078	- I2 EUR Hgd (C)	0.57%
	EUR	LU2347636016	- Z EUR Hgd (C)	0.45%
	USD	LU2224462361	- I2 USD (C)	0.57%
	USD	LU1162497744	- O USD (C)	0.12%
	USD	LU2659282698	- P2 USD (C)	0.84%
	USD	LU2790898634	- R2 USD (C)	0.75%
	USD	LU2098277606	- J2 USD (C)	0.49%
	JPY	LU2401725853	- I2 JPY (C)	0.58%
	EUR	LU3238210200	- A EUR Hgd AD (D)*	1.22%
	SEK	LU1408339320	- Q-A3 SEK Hgd (C)	0.86%
US Short Term Bond	EUR	LU1882443432	- M2 EUR (C)	0.47%
	EUR	LU1882442541	- C EUR (C)*	1.71%
	USD	LU1882442897	- C USD (C)*	1.71%
	EUR	LU1882443192	- E2 EUR (C)	0.71%
	EUR	LU1882443275	- F EUR (C)	1.16%
	EUR	LU2085676596	- G EUR (C)	0.81%
	USD	LU1882441907	- A2 USD (C)	0.71%
	EUR	LU1882441816	- A2 EUR (C)	0.71%
	EUR	LU1882443606	- R2 EUR (C)	0.46%
	USD	LU1882442202	- A2 USD MTD (D)	0.71%
	AUD	LU2585852754	- A2 AUD Hgd MTD3 (D)	0.71%
	ZAR	LU2596443304	- A2 ZAR Hgd MTD3 (D)	0.71%
	USD	LU1882442111	- A2 USD AD (D)	0.71%
	USD	LU2574252669	- A2 USD MD (D)	0.71%
	USD	LU1882442970	- C USD MTD (D)*	1.70%
	USD	LU1882443358	- I2 USD (C)	0.42%
	USD	LU1882443515	- P2 USD (C)	0.56%
	USD	LU1882443788	- R2 USD (C)	0.46%
	USD	LU2585852598	- A2 USD MTD3 (D)	0.71%
	USD	LU1882443945	- U USD (C)	1.71%
	EUR	LU1998917071	- H EUR (C)*	0.27%
	USD	LU2031986552	- Z USD (C)	0.33%
	SGD	LU2741907369	- A2 SGD Hgd (C)	0.70%
	USD	LU1882442467	- B USD (C)	1.71%
	USD	LU1882443861	- T USD (C)	1.71%
	ZAR	LU2596443056	- B ZAR Hgd MTD3 (D)	1.71%
	USD	LU2596443130	- B USD MTD3 (D)	1.71%
	HKD	LU3036603218	- A2 HKD (C)	0.73%
	USD	LU3221878740	- A24 USD (C)*	0.73%
	USD	LU3282966590	- A24 USD MD (D)*	0.74%
	CAD	LU3110460980	- A2 CAD Hgd MTD3 (D)*	0.71%
	GBP	LU2976322565	- A2 GBP Hgd MTD3 (D)	0.71%
	USD	LU2741907526	- A2 USD MGI (D)	0.71%
	HKD	LU2585852671	- A2 HKD MTD3 (D)	0.71%
	CNH	LU2585852838	- A2 RMB Hgd MTD3 (D)	0.71%
	SGD	LU2741907443	- A2 SGD Hgd MGI (D)	0.71%
	EUR	LU3110461012	- A2 EUR H MTD3 D*	0.73%
	USD	LU3221879045	- I24 USD (C)*	0.42%
	USD	LU3110461285	- I2 USD MD (D)*	0.42%
	USD	LU3110461103	- J2 USD (C)*	0.37%
	USD	LU3221878823	- P24 USD (C)*	0.58%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	HKD	LU3078300434	- R2 HKD (C)	0.48%
	USD	LU2596442918	- U USD MTD3 (D)*	1.70%
	ZAR	LU2596442835	- U ZAR Hgd MTD3 (D)*	1.71%
Asia Bond Income Responsible	USD	LU2665729302	- A USD (C)	1.47%
	EUR	LU2665730490	- M2 EUR (C)	0.82%
	EUR	LU2665729724	- E2 EUR (C)	1.56%
	USD	LU2665729484	- A2 USD (C)	1.61%
	USD	LU2665730144	- I USD (C)	0.74%
	USD	LU2665730573	- R USD (C)	0.97%
	EUR	LU2665729997	- G EUR Hgd (C)	1.62%
	EUR	LU2665730060	- H EUR (C)	0.60%
	USD	LU2665730227	- I2 USD (C)	0.80%
	USD	LU2665730656	- R2 USD (C)	1.05%
	USD	LU2801257762	- A2 USD MTD3 (D)	1.63%
	USD	LU2665730730	- Z USD (C)	0.66%
	USD	LU2665726548	- A2 USD MGI (D)	1.63%
	HKD	LU2801257846	- A2 HKD MTD3 (D)	1.63%
	SGD	LU2665729641	- A2 SGD Hgd MGI (D)	1.62%
China RMB Aggregate Bond	USD	LU2534777094	- A USD (C)	1.77%
	EUR	LU2534777177	- M2 EUR (C)	0.85%
	USD	LU2534776955	- A2 USD (C)	1.88%
	USD	LU2534779207	- I USD (C)	0.75%
	USD	LU2534779389	- R USD (C)	0.96%
	EUR	LU2534777680	- G EUR Hgd (C)	2.02%
	EUR	LU2534778654	- I2 EUR Hgd (C)	0.85%
	USD	LU2534779116	- I2 USD (C)	0.85%
	USD	LU2534778902	- R2 USD (C)	1.07%
	USD	LU2534778811	- Z USD (C)	0.66%
	EUR	LU2534778738	- A2 EUR Hgd (C)	1.87%
	USD	LU2534778225	- A2 USD Hgd (C)*	1.85%
	EUR	LU2534778571	- R2 EUR Hgd (C)	1.07%
	USD	LU2534778068	- I2 USD Hgd (C)*	0.83%
	EUR	LU2534777334	- G EUR AD (D)	2.01%
	EUR	LU2534778498	- Z EUR Hgd (C)*	0.63%
	EUR	LU2534777763	- E2 EUR AD (D)*	1.70%
	EUR	LU2534777250	- F EUR AD (D)*	2.19%
	USD	LU2534777920	- R2 USD Hgd (C)*	1.05%
	USD	LU2534777847	- Z USD Hgd (C)*	0.63%
Emerging Markets Blended Bond	EUR	LU1161086159	- A EUR (C)	1.60%
	EUR	LU1161086316	- A EUR AD (D)	1.60%
	EUR	LU2036673965	- E2 EUR (C)	1.70%
	EUR	LU2018719489	- F EUR (C)	2.20%
	EUR	LU1161086589	- F2 EUR (C)	2.34%
	EUR	LU1161085698	- I EUR (C)	0.83%
	EUR	LU1161085938	- M EUR (C)	0.82%
	EUR	LU1161086662	- R EUR (C)	1.23%
	EUR	LU1161086407	- G EUR (C)	1.90%
	EUR	LU2002720485	- M2 EUR (C)	0.88%
	EUR	LU1534096844	- A2 EUR (C)	1.80%
	EUR	LU2070310110	- A2 EUR AD (D)	1.80%
	EUR	LU2538405445	- I2 EUR (C)	0.93%
	EUR	LU2034727227	- J2 EUR (C)	0.82%
	USD	LU1543731449	- A USD Hgd (C)	1.60%
	SGD	LU1534095879	- A2 SGD Hgd MD (D)	1.80%
	EUR	LU3208851082	- X2 EUR (C)*	0.29%
	SGD	LU1534096091	- A2 SGD Hgd (C)	1.81%
	USD	LU1534096687	- A2 USD Hgd (C)*	1.82%
	EUR	LU2018719562	- F EUR QTD (D)	2.20%
	EUR	LU1600318759	- F2 EUR QD (D)	2.34%
	EUR	LU1161085854	- Q-I11 EUR (C)	0.48%
	EUR	LU1600318676	- Q-OF EUR AD (D)	0.28%
	EUR	LU2630492929	- X3 EUR QD (D)	0.34%
	GBP	LU1361117796	- Q-I14 GBP Hgd (C)	0.31%
	EUR	LU1600318833	- G EUR QD (D)	1.89%
Emerging Markets Bond	EUR	LU1882449801	- A EUR (C)	1.71%
	USD	LU1882450304	- A USD (C)	1.71%
	EUR	LU1882449983	- A EUR AD (D)	1.71%
	EUR	LU1882454553	- M2 EUR (C)	0.79%
	EUR	LU1882451880	- C EUR (C)*	2.55%
	USD	LU1882452003	- C USD (C)*	2.55%
	EUR	LU1882452268	- E2 EUR (C)	1.56%
	EUR	LU1882452938	- F EUR (C)	2.06%
	EUR	LU2036673023	- G EUR (C)	1.76%
	GBP	LU1897302250	- I2 GBP (C)	0.75%
	EUR	LU1882450056	- A EUR Hgd (C)	1.72%
	USD	LU1882450486	- A USD AD (D)	1.71%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1882450130	- A EUR Hgd AD (D)	1.71%
	EUR	LU1882454710	- M2 EUR Hgd (C)	0.79%
	USD	LU2110860504	- A2 USD (C)	1.82%
	GBP	LU1882455444	- R2 GBP (C)	0.96%
	EUR	LU2834370277	- G EUR Hgd (C)	1.77%
	EUR	LU1882454637	- M2 EUR AD (D)	0.79%
	EUR	LU2070310037	- A2 EUR (C)	1.83%
	EUR	LU2070309963	- A2 EUR AD (D)	1.81%
	EUR	LU1998914052	- H EUR (C)	0.59%
	EUR	LU1882453407	- I2 EUR QTD (D)	0.75%
	EUR	LU1882452698	- E2 EUR QTD (D)	1.56%
	EUR	LU1882453159	- I2 EUR (C)	0.74%
	EUR	LU1882455287	- R2 EUR (C)	0.97%
	CZK	LU1882449710	- A CZK Hgd (C)	1.71%
	AUD	LU2110860256	- A2 AUD Hgd MTD3 (D)	1.81%
	AUD	LU1882456418	- U AUD HGD MTD3 (D)	2.56%
	ZAR	LU1882456921	- U ZAR HGD MTD3 (D)	2.56%
	EUR	LU1882457069	- X EUR (C)	0.19%
	USD	LU1882452185	- C USD MTD (D)*	2.55%
	EUR	LU1882453233	- I2 EUR Hgd (C)	0.73%
	USD	LU1882453662	- I2 USD (C)	0.74%
	USD	LU1882454983	- P2 USD (C)	1.06%
	USD	LU1882455527	- R2 USD (C)	0.95%
	USD	LU2110860769	- A2 USD MTD3 (D)	1.82%
	USD	LU1882456681	- U USD (C)	2.57%
	USD	LU1882456764	- U USD MTD3 (D)	2.56%
	USD	LU2040440153	- Z USD (C)	0.60%
	EUR	LU1882451963	- C EUR MTD (D)*	2.55%
	CHF	LU2110860843	- I2 CHF Hgd (C)	0.74%
	GBP	LU2052287724	- J3 GBP (C)	0.79%
	GBP	LU2052287997	- J3 GBP QD (D)	0.77%
	EUR	LU1882453076	- F EUR QTD (D)	2.06%
	EUR	LU1882452425	- E2 EUR Hgd (C)	1.56%
	EUR	LU1882451294	- B EUR (C)	2.55%
	USD	LU1882451377	- B USD (C)	2.57%
	EUR	LU1882455956	- T EUR (C)	2.60%
	EUR	LU1882456509	- U EUR (C)	2.56%
	USD	LU1882456095	- T USD (C)	2.57%
	AUD	LU1882449637	- A AUD Hgd MTD3 (D)	1.71%
	EUR	LU1882450213	- A EUR MTD (D)	1.71%
	USD	LU2110860686	- A2 USD MTD (D)*	1.84%
	USD	LU1882450569	- A USD MTD (D)	1.71%
	USD	LU1882450643	- A USD MTD3 (D)	1.71%
	USD	LU1882450726	- A USD MGI (D)	1.71%
	ZAR	LU1882451708	- B ZAR Hgd MTD3 (D)	2.56%
	USD	LU1882451617	- B USD MGI (D)	2.57%
	USD	LU1882451534	- B USD MTD3 (D)	2.56%
	AUD	LU1882451021	- B AUD Hgd MTD3 (D)	2.56%
	ZAR	LU1882450999	- A ZAR Hgd MTD3 (D)	1.71%
	AUD	LU1882455873	- T AUD Hgd MTD3 (D)	2.57%
	ZAR	LU1882456335	- T ZAR Hgd MTD3 (D)	2.56%
	EUR	LU1882455360	- R2 EUR Hgd (C)	0.96%
	USD	LU1882455014	- P2 USD MTD (D)	1.05%
	USD	LU1882455105	- Q-D USD MTD (D)	2.53%
	USD	LU1882456848	- U USD MGI (D)	2.57%
	USD	LU2237438895	- A2 USD MGI (D)	1.95%
	HKD	LU2110860330	- A2 HKD MTD3 (D)	1.85%
	CNH	LU2401860049	- A2 RMB Hgd MTD3 (D)	1.81%
	SGD	LU2237438622	- A2 SGD Hgd MGI (D)	1.81%
	EUR	LU3081002944	- A2 EUR MTD (D)*	1.84%
	USD	LU1882452854	- E2 USD AD (D)	1.56%
	EUR	LU3214821129	- FA EUR Hgd (C)*	1.14%
	EUR	LU2995468613	- FA EUR (C)	1.31%
	USD	LU1882453829	- I2 USD QTD (D)	0.74%
	USD	LU1882453746	- I2 USD QD (D)	0.74%
	GBP	LU1882453589	- I2 GBP Hgd QD (D)	0.74%
	EUR	LU1882453316	- I2 EUR Hgd AD (D)	0.74%
	USD	LU1882455790	- R2 USD AD (D)	0.95%
	EUR	LU3238209459	- J30 EUR Hgd (C)*	0.61%
	EUR	LU1882454124	- J2 EUR Hgd (C)	0.64%
	EUR	LU1894676722	- G EUR Hgd AD (D)	1.76%
	USD	LU1882456178	- T USD MTD3 (D)	2.55%
	USD	LU1882456251	- T USD MGI (D)	2.57%
	EUR	LU2036673296	- G EUR QTD (D)	1.76%
	EUR	LU2085674625	- Z EUR Hgd AD (D)	0.60%
	EUR	LU1998914136	- H EUR Hgd (C)	0.58%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
Emerging Markets Corporate Bond	EUR	LU0755948790	- A EUR (C)	1.90%
	USD	LU0755948444	- A USD (C)	1.89%
	EUR	LU0755948873	- A EUR AD (D)	1.89%
	USD	LU0755947982	- I EUR (C)	0.77%
	EUR	LU0755948014	- I EUR AD (D)	0.78%
	EUR	LU0755948956	- A EUR Hgd (C)	1.93%
	USD	LU0755948527	- A USD AD (D)	1.89%
	USD	LU0755949251	- F2 USD (C)	2.39%
	EUR	LU0755949335	- F2 EUR Hgd (C)	2.39%
	USD	LU0755947636	- I USD (C)	0.78%
	EUR	LU0755947800	- I EUR Hgd (C)	0.78%
	USD	LU0755948105	- M USD (C)	0.83%
	EUR	LU0755948287	- M EUR HGD (C)	0.85%
	USD	LU0755949095	- G USD (C)	1.95%
	EUR	LU0755949178	- G EUR Hgd (C)	1.94%
	EUR	LU2018722608	- F EUR Hgd MTD (D)	2.23%
	EUR	LU0945158151	- F2 EUR Hgd MD (D)	2.40%
	EUR	LU0945158078	- G EUR Hgd MD (D)	1.94%
	EUR	LU2339089083	- I EUR Hgd AD (D)	0.77%
	USD	LU0755948360	- O USD (C)	0.22%
	EUR	LU1103155898	- O EUR Hgd (C)	0.22%
	USD	LU2036672488	- Z USD (C)	0.68%
	EUR	LU2176992076	- J2 EUR AD (D)	0.66%
	USD	LU1998917824	- H USD (C)	0.60%
	USD	LU2052289936	- Z USD QD (D)	0.66%
	EUR	LU2052290199	- Z EUR QD (D)	0.67%
Emerging Markets Corporate High Yield Bond	EUR	LU1882457143	- A EUR (C)	2.05%
	USD	LU1882457572	- A USD (C)	2.05%
	EUR	LU1882457226	- A EUR AD (D)	2.05%
	EUR	LU1882457739	- C EUR (C)*	3.04%
	USD	LU1882457903	- C USD (C)*	3.04%
	EUR	LU1882458117	- E2 EUR (C)	1.89%
	EUR	LU2098275733	- Z EUR (C)	0.86%
	USD	LU2762361728	- A2 USD (C)	2.15%
	EUR	LU1882458208	- E2 EUR QTD (D)	1.89%
	EUR	LU1882458463	- I2 EUR (C)	1.12%
	EUR	LU1882459354	- R2 EUR AD (D)	1.24%
	EUR	LU1882459271	- R2 EUR (C)	1.24%
	USD	LU2762361645	- A2 USD MD (D)	2.12%
	USD	LU1882458034	- C USD MTD (D)*	3.04%
	EUR	LU1882458547	- I2 EUR Hgd (C)	1.07%
	USD	LU1882458620	- I2 USD (C)	1.07%
	USD	LU1882458976	- P2 USD (C)	1.29%
	USD	LU1882459438	- R2 USD (C)	1.23%
	USD	LU2052290272	- Z USD (C)	0.86%
	EUR	LU1882458380	- F EUR QTD (D)	2.39%
	USD	LU1882457655	- A USD MTD (D)	2.04%
	EUR	LU2085676679	- G EUR QTD (D)	2.09%
	USD	LU3261961349	- A31 USD (C)*	1.01%
	USD	LU3261961695	- A31 USD MD (D)*	0.88%
	EUR	LU2596442678	- I2 EUR Hgd AD (D)*	1.07%
	USD	LU3400568849	- J31 USD MD (D)*	1.42%
	EUR	LU3400568922	- J31 EUR Hgd MD (D)*	1.47%
	USD	LU3238209707	- J31 USD (C)*	0.63%
	GBP	LU3238209889	- J31 GBP Hgd MD (D)*	0.63%
	EUR	LU3238210036	- J31 EUR Hgd (C)*	0.63%
	USD	LU1882459198	- P2 USD MTD (D)*	1.27%
	USD	LU3261960531	- R31 USD (C)*	0.72%
	GBP	LU3261960457	- R31 GBP HGD MD (D)*	0.70%
	EUR	LU3261961182	- R31 EUR HGD (C)*	0.70%
	EUR	LU3261960960	- R31 EUR HGD MD (D)*	0.70%
	USD	LU3261960705	- R31 USD MD (D)*	0.71%
Emerging Markets Green Bond	USD	LU2138398024	- A USD (C)	1.71%
	EUR	LU2138390393	- E2 EUR (C)	1.66%
	EUR	LU2138390716	- F EUR (C)	2.11%
	EUR	LU2138390559	- G EUR (C)	1.71%
	GBP	LU2359303745	- I2 GBP (C)	0.86%
	EUR	LU2138390047	- M2 EUR Hgd (C)	0.84%
	USD	LU2138387506	- A2 USD (C)	1.86%
	USD	LU2138388066	- I USD (C)	0.79%
	GBP	LU2138388579	- I2 GBP Hgd (C)	0.84%
	USD	LU2138387688	- R USD (C)	1.07%
	GBP	LU2259109952	- R2 GBP (C)	1.16%
	EUR	LU2259111008	- G EUR Hgd (C)	1.71%
	AUD	LU2305762200	- A2 AUD Hgd MTD3 (D)	1.86%
	EUR	LU2138388736	- I2 EUR Hgd (C)	0.84%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU2279408756	- Z EUR Hgd (C)	0.68%
	USD	LU2138388223	- I2 USD (C)	0.84%
	USD	LU2138387845	- R2 USD (C)	1.18%
	USD	LU2305762036	- A2 USD MTD3 (D)	1.86%
	EUR	LU3238209376	- R EUR (C)*	1.19%
	EUR	LU2138389544	- H EUR (C)*	0.57%
	EUR	LU2391859167	- A EUR (C)*	1.00%
	EUR	LU2259110968	- E2 EUR Hgd (C)	1.66%
	HKD	LU2305762119	- A2 HKD MTD3 (D)	1.86%
	CNH	LU2305763786	- A2 RMB Hgd MTD3 (D)	1.86%
	USD	LU2138389114	- J2 USD (C)*	0.75%
	EUR	LU2138389460	- J2 EUR Hgd (C)*	0.68%
	USD	LU2138388900	- J USD (C)*	0.69%
	EUR	LU2138389387	- J EUR Hgd (C)*	0.64%
	GBP	LU2347634581	- R2 GBP Hgd (C)	1.16%
	EUR	LU2368111824	- R4 EUR Hgd (D)*	0.62%
	GBP	LU2368111741	- R4 GBP Hgd AD (D)	0.63%
	GBP	LU2347634318	- R4 GBP Hgd (C)	0.62%
	EUR	LU2347636875	- R4 EUR Hgd (C)	0.63%
	USD	LU2138390989	- SE USD (C)	0.79%
Emerging Markets Hard Currency Bond	EUR	LU0907913460	- A EUR (C)	1.58%
	EUR	LU0907913544	- A EUR AD (D)	1.58%
	EUR	LU0907913890	- F2 EUR (C)	2.33%
	EUR	LU0907912579	- I EUR (C)	0.71%
	EUR	LU0907913031	- M EUR (C)	0.81%
	EUR	LU0907913114	- O EUR (C)	0.25%
	EUR	LU0907913627	- G EUR (C)	1.89%
	EUR	LU2279408244	- Z EUR (C)	0.63%
	EUR	LU2002720642	- M2 EUR (C)	0.87%
	GBP	LU2052288706	- I2 GBP (C)	0.81%
	EUR	LU0907912652	- I EUR AD (D)	0.71%
	EUR	LU1534102832	- A2 EUR (C)	1.80%
	EUR	LU2176989445	- J2 EUR (C)	0.70%
	EUR	LU1998920968	- X EUR (C)	0.25%
	USD	LU1534102592	- A2 USD Hgd MD (D)	1.78%
	SGD	LU1534104291	- A2 SGD Hgd MD (D)	1.77%
	EUR	LU1756691595	- R EUR (C)*	0.99%
	SGD	LU1534103723	- A2 SGD Hgd (C)	1.74%
	EUR	LU1534103137	- A2 EUR MD (D)	1.78%
	USD	LU1191004966	- Q-I0 USD Hgd (C)	0.56%
	EUR	LU2801257416	- I EUR MD (D)	0.71%
	CHF	LU2070304659	- I2 CHF Hgd (C)	0.81%
	USD	LU0907912736	- I USD Hgd (C)	0.69%
	CHF	LU3078299834	- J25 CHF Hgd (C)*	0.41%
	USD	LU1602583905	- Q-I14 USD Hgd (C)	0.91%
Emerging Markets Local Currency Bond	EUR	LU1882459511	- A EUR (C)	1.79%
	USD	LU1882459784	- A USD (C)	1.79%
	EUR	LU1882459602	- A EUR AD (D)	1.79%
	EUR	LU1882461681	- M2 EUR (C)	0.88%
	EUR	LU1882460444	- E2 EUR (C)	1.74%
	EUR	LU1882460873	- F EUR (C)	2.24%
	EUR	LU1998914300	- H EUR (C)	0.61%
	USD	LU1882459867	- A USD AD (D)	1.78%
	USD	LU1880385817	- A2 USD (C)	1.89%
	USD	LU1880386203	- F2 USD (C)	2.39%
	EUR	LU1880386039	- F2 EUR Hgd (C)	2.39%
	USD	LU1880387607	- I USD (C)	0.72%
	EUR	LU1880386625	- I EUR Hgd (C)	0.72%
	USD	LU1880388084	- M USD (C)	0.82%
	EUR	LU1880387946	- M EUR HGD (C)	0.83%
	USD	LU1880386542	- G USD (C)	1.94%
	EUR	LU1880386385	- G EUR Hgd (C)	1.94%
	EUR	LU1882461764	- M2 EUR AD (D)	0.87%
	EUR	LU1882460527	- E2 EUR AD (D)	1.74%
	EUR	LU2070309708	- A2 EUR AD (D)	1.88%
	EUR	LU1882460956	- F EUR AD (D)	2.24%
	EUR	LU1882460790	- E2 EUR QTD (D)	1.74%
	EUR	LU1882461251	- I2 EUR (C)	0.77%
	EUR	LU1895000252	- J2 EUR (C)	0.69%
	EUR	LU1882461848	- R2 EUR (C)	1.04%
	CZK	LU1880385494	- A CZK Hgd (C)	1.79%
	EUR	LU1882461335	- I2 EUR AD (D)	0.79%
	GBP	LU2031984425	- I2 GBP QD (D)	0.75%
	USD	LU1882461509	- I2 USD (C)	0.77%
	USD	LU1880388167	- O USD (C)	0.22%
	USD	LU1882461921	- R2 USD (C)	1.03%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU1882462226	- U USD MTD3 (D)	2.64%
	USD	LU2176989957	- J2 USD (C)	0.63%
	USD	LU1998917238	- X USD (C)	0.22%
	EUR	LU2052288532	- Z EUR AD (D)	0.64%
	EUR	LU2428739804	- J2 EUR AD (D)	0.67%
	EUR	LU1882461178	- F EUR QTD (D)	2.25%
	USD	LU1880385908	- A2 USD AD (D)*	1.85%
	USD	LU1882459941	- A USD MTD3 (D)	1.79%
	USD	LU1882460014	- A USD MGI (D)	1.79%
	USD	LU1882460287	- B USD MGI (D)	2.64%
	USD	LU1882460105	- B USD MTD3 (D)	2.63%
	USD	LU1882462499	- U USD MGI (D)	2.63%
	USD	LU1882462069	- T USD MTD3 (D)	2.64%
	USD	LU1882462143	- T USD MGI (D)	2.64%
	EUR	LU1880386468	- G EUR Hgd MTD (D)	1.94%
	EUR	LU1880386112	- F2 EUR Hgd MTD (D)	2.39%
	EUR	LU1882461418	- I2 EUR QD (D)*	0.57%
	EUR	LU2297685658	- I11 EUR Hgd (C)	0.79%
	EUR	LU2391858433	- R11 EUR Hgd (C)	0.95%
Emerging Markets Short Term Bond	EUR	LU1882464602	- M2 EUR (C)	0.85%
	USD	LU1882463034	- C USD (C)*	2.55%
	EUR	LU1882463208	- E2 EUR (C)	1.57%
	GBP	LU1897303142	- I2 GBP (C)	0.80%
	EUR	LU1882464784	- M2 EUR Hgd (C)	0.80%
	USD	LU1882462812	- A2 USD (C)	1.57%
	GBP	LU2176991268	- I2 GBP Hgd (C)	0.80%
	EUR	LU1882462655	- A2 EUR (C)	1.56%
	EUR	LU1882463547	- E2 EUR QTD (D)	1.57%
	EUR	LU1882465088	- R2 EUR (C)	1.10%
	USD	LU1882462903	- A2 USD MTD (D)	1.57%
	USD	LU1882463117	- C USD MTD (D)*	2.55%
	EUR	LU1882464198	- I2 EUR Hgd (C)	0.81%
	USD	LU1882464511	- I2 USD (C)	0.83%
	USD	LU1882464941	- P2 USD (C)	1.17%
	USD	LU2098275816	- Z USD (C)	0.69%
	EUR	LU1882462739	- A2 EUR Hgd (C)	1.57%
	CZK	LU1882462572	- A2 CZK Hgd (C)	1.57%
	EUR	LU1894676995	- G2 EUR Hgd (C)	1.77%
	EUR	LU2036672645	- G2 EUR (C)	1.77%
	EUR	LU1882463380	- E2 EUR Hgd (C)	1.57%
	EUR	LU1882464438	- X EUR (C)*	0.23%
	EUR	LU1882465161	- R2 EUR Hgd (C)	1.06%
	EUR	LU1882464271	- I2 EUR Hgd AD (D)	0.81%
	EUR	LU1882463463	- E2 EUR Hgd QTD (D)	1.56%
	EUR	LU1882463893	- F2 EUR QTD (D)	2.22%
	EUR	LU1882464354	- I2 EUR Hgd QTD (D)	0.80%
	EUR	LU2036672991	- G2 EUR Hgd QTD (D)	1.77%
	EUR	LU2036672728	- G2 EUR QTD (D)	1.77%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
Asia Multi-Asset Target Income	EUR	LU2665727868	- M2 EUR (C)	1.12%
	EUR	LU2665727439	- E2 EUR (C)	2.06%
	USD	LU2665727355	- A2 USD (C)	1.93%
	EUR	LU2665727603	- H EUR (C)	0.58%
	USD	LU2665727785	- I2 USD (C)	1.10%
	USD	LU2665727942	- R2 USD (C)	1.38%
	USD	LU2665729567	- J2 USD (C)	0.92%
	EUR	LU2665727512	- G2 EUR Hgd (C)	2.41%
	EUR	LU2665728247	- J2 EUR Hgd (C)	0.92%
Euro Multi-Asset Target Income	EUR	LU1882475392	- A2 EUR (C)	1.98%
	EUR	LU3238210382	- H EUR (C)*	0.53%
	CZK	LU1882475046	- A2 CZK Hgd (C)	1.97%
	EUR	LU2490078461	- M2 EUR (C)*	1.03%
	CZK	LU1882475129	- A2 CZK Hgd QTI (D)	1.97%
	EUR	LU1882475558	- E2 EUR QTI (D)	1.97%
	EUR	LU1882475475	- A2 EUR QTI (D)	1.97%
	EUR	LU1882475715	- M2 EUR QTI (D)	1.06%
	EUR	LU1882475632	- G2 EUR QTI (D)	2.17%
Global Multi-Asset	EUR	LU1883327816	- A EUR (C)	2.03%
	USD	LU1883327907	- A USD (C)	2.03%
	EUR	LU1883328970	- M2 EUR (C)	1.11%
	EUR	LU1883328038	- C EUR (C)*	3.03%
	USD	LU1883328111	- C USD (C)*	3.02%
	EUR	LU1883328202	- E2 EUR (C)	2.03%
	EUR	LU1883328384	- F EUR (C)	2.53%
	EUR	LU1883328467	- G EUR (C)	2.23%
	GBP	LU1897306830	- I2 GBP (C)	1.01%
	USD	LU2183143762	- A2 USD (C)	2.24%
	EUR	LU2183143689	- A2 EUR (C)	2.23%
	EUR	LU1883328541	- I2 EUR (C)	1.02%
	EUR	LU1883329192	- R2 EUR (C)	1.38%
	USD	LU1883328624	- I2 USD (C)	1.02%
	CZK	LU2199618633	- I2 CZK Hgd (C)	1.01%
	USD	LU1883328897	- I2 USD Hgd (C)*	0.96%
Global Multi-Asset Conservative	EUR	LU1883329432	- A EUR (C)	1.69%
	EUR	LU1883330109	- M2 EUR (C)	0.87%
	EUR	LU1883329515	- C EUR (C)*	2.66%
	EUR	LU1883329606	- E2 EUR (C)	1.58%
	EUR	LU1883329788	- F EUR (C)	2.24%
	EUR	LU2079696212	- I EUR (C)	0.77%
	EUR	LU1883329861	- G EUR (C)	1.89%
	GBP	LU1897307218	- I2 GBP (C)	0.87%
	EUR	LU2330498085	- E2 EUR AD (D)	1.58%
	EUR	LU2183143507	- A2 EUR (C)	1.84%
	USD	LU1883330018	- I2 USD Hgd (C)	0.87%
	EUR	LU2079696568	- I2 EUR (C)	0.88%
	EUR	LU1883330281	- R2 EUR (C)	1.22%
	EUR	LU3129351477	- R EUR (C)*	1.15%
	CZK	LU2199618559	- I2 CZK Hgd (C)	0.87%
	USD	LU2630493224	- A2 USD Hgd (C)*	2.00%
	CZK	LU3129351048	- A CZK Hgd (C)*	2.08%
	EUR	LU3129350826	- A EUR AD (D)*	1.69%
	EUR	LU3129351121	- F EUR QTD (D)*	2.57%
	EUR	LU3129351394	- M EUR (C)*	0.99%
	EUR	LU2391858359	- R5 EUR (C)	1.03%
	EUR	LU1883329945	- G EUR QTD (D)	1.90%
	CHF	LU1883329358	- A9 CHF Hgd (C)	1.84%
	USD	LU2339089323	- A10 USD Hgd (C)	1.84%
	USD	LU2574252230	- I3 USD Hgd (C)	0.54%
	JPY	LU3129351550	- I23 JPY Hgd (C)*	0.84%
	JPY	LU3129351634	- I23 JPY Hgd AD (D)*	0.81%
	JPY	LU2713448996	- J7 JPY Hgd (C)	0.75%
	EUR	LU2510724003	- J11 EUR (C)	0.62%
Global Multi-Asset Target Income	USD	LU1883331685	- C USD (C)*	2.92%
	EUR	LU1883332816	- M2 EUR Hgd (C)	1.01%
	USD	LU1883331339	- A2 USD (C)	1.93%
	EUR	LU1883330521	- A2 EUR (C)	1.93%
	USD	LU1883332659	- I2 USD (C)	0.92%
	USD	LU1883333970	- R2 USD (C)	1.28%
	EUR	LU1883330794	- A2 EUR Hgd (C)	1.93%
	CZK	LU1883330364	- A2 CZK Hgd (C)	1.93%
	USD	LU1883333038	- M2 USD (C)	1.01%
	USD	LU1883331412	- A2 USD MTI (D)	1.92%
	CZK	LU1883330448	- A2 CZK Hgd QTI (D)	1.93%
	USD	LU1883331503	- A2 USD QTI (D)	1.93%
	USD	LU1883331768	- C USD QTI (D)*	2.92%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1883332063	- E2 EUR QTI (D)	1.92%
	EUR	LU1883332147	- E2 EUR SATI (D)	1.92%
	USD	LU1883331172	- R2 USD QTI (D)	1.28%
	EUR	LU1883333897	- R2 EUR QTI (D)	1.28%
	EUR	LU1883330950	- A2 EUR QTI (D)	1.93%
	EUR	LU1883330877	- A2 EUR Hgd QTI (D)	1.93%
	EUR	LU1883331925	- E2 EUR Hgd SATI (D)	1.93%
	EUR	LU1883332576	- G2 EUR Hgd QTI (D)	2.13%
	GBP	LU2368112129	- A2 GBP Hgd (C)	1.93%
	RON	LU1883331255	- A2 RON Hgd (C)	1.93%
	HUF	LU1883331099	- A2 HUF Hgd QTI (D)	1.93%
	EUR	LU1883332907	- M2 EUR SATI (D)*	1.00%
	USD	LU1883334192	- R2 USD MTI (D)*	1.25%
	EUR	LU1883333624	- R2 EUR Hgd QTI (D)*	1.26%
Income Opportunities	USD	LU1883839471	- C USD (C)*	2.78%
	EUR	LU1883839554	- E2 EUR (C)	1.79%
	EUR	LU3015123253	- F EUR (C)	2.30%
	EUR	LU1883839984	- G EUR (C)	1.99%
	EUR	LU2002723158	- M2 EUR (C)	0.86%
	USD	LU1883839398	- A2 USD (C)	1.79%
	EUR	LU1883840057	- G EUR Hgd (C)	1.99%
	EUR	LU1894680757	- A2 EUR (C)	1.79%
	EUR	LU1894681565	- I2 EUR (C)	0.76%
	EUR	LU1894681052	- A2 EUR QTD (D)	1.80%
	USD	LU2574252313	- A2 USD MD (D)	1.79%
	EUR	LU1894681649	- I2 EUR Hgd (C)	0.76%
	USD	LU1883840305	- I2 USD (C)	0.76%
	USD	LU1883840560	- P2 USD (C)	1.24%
	GBP	LU3400568096	- R2 GBP (C)*	5.59%
	USD	LU1894682290	- R2 USD (C)	1.14%
	USD	LU2585852911	- A2 USD MTD3 (D)	1.80%
	EUR	LU3208803273	- X2 EUR (C)*	0.12%
	EUR	LU1894680831	- A2 EUR Hgd (C)	1.79%
	EUR	LU1883839638	- E2 EUR Hgd (C)	1.79%
	USD	LU1894681136	- A2 USD MGI (D)	1.80%
	HKD	LU2585853133	- A2 HKD MTD3 (D)	1.80%
	USD	LU3282966327	- I2 USD MD (D)*	0.76%
	USD	LU1894682027	- I2 USD QTD (D)	0.76%
	SGD	LU2596442595	- A2 SGD Hgd MGI (D)*	1.80%
	EUR	LU1883839802	- E2 EUR QTI (D)	1.78%
	HKD	LU3238209020	- A2 HKD (C)*	1.80%
	SGD	LU3062682797	- A2 SGD Hgd MTD3 (D)*	1.80%
	CNH	LU2585853307	- A2 RMB Hgd-MTD3 (D)	1.80%
	AUD	LU2585853059	- A2 AUD Hgd-MTD3 (D)	1.79%
	USD	LU1894681219	- A2 USD QTD (D)	1.79%
	EUR	LU1894681300	- E2 EUR PHgd QTI (D)	1.79%
	EUR	LU1883839711	- E2 EUR Hgd QTI (D)	1.79%
	USD	LU2110862112	- I3 USD QTI (D)	0.76%
	EUR	LU1894681995	- I2 EUR QTD (D)*	0.76%
	JPY	LU3078300780	- J26 JPY (C)	0.63%
	JPY	LU3078300947	- J26 JPY Hgd (C)	0.63%
	EUR	LU1883840131	- G EUR Hgd QTI (D)	1.99%
	EUR	LU1883840214	- G EUR QTI (D)	1.98%
	EUR	LU1894681482	- G EUR PHgd QTI (D)	1.99%
	USD	LU3208799653	- H USD (C)*	0.36%
Multi-Asset Real Return[1]	EUR	LU1253540840	- I EUR (C)*	0.61%
	EUR	LU1253540170	- A EUR (C)*	1.33%
	CZK	LU1650130344	- A CZK Hgd (C)*	1.33%
	EUR	LU1253540410	- A EUR AD (D)*	1.22%
	EUR	LU2018720818	- F EUR (C)*	2.13%
	EUR	LU1253541814	- F2 EUR (C)*	2.33%
	EUR	LU2018721030	- F EUR QTD (D)*	2.13%
	EUR	LU1327398381	- F2 EUR QD (D)*	2.33%
	JPY	LU1253542119	- Q-I JPY Hgd AD (D)*	0.56%
	JPY	LU1253542036	- Q-I JPY Hgd (C)*	0.56%
	EUR	LU1327398035	- M EUR (C)*	0.71%
	EUR	LU1253541574	- G EUR (C)*	1.78%
	EUR	LU1327398209	- G EUR QD (D)*	1.78%
Multi-Asset Conservative Responsible	EUR	LU1941681956	- A EUR (C)	1.52%
	USD	LU1941682681	- A USD (C)	1.52%
	EUR	LU1941682095	- A EUR AD (D)	1.52%
	EUR	LU2011223687	- M2 EUR (C)	0.74%
	EUR	LU2036673882	- E2 EUR (C)	1.46%
	EUR	LU2018721113	- F EUR (C)	2.32%
	EUR	LU1941682418	- F2 EUR (C)	2.47%
	EUR	LU1941682178	- I EUR (C)	0.65%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU1941682509	- M EUR (C)	0.70%
	EUR	LU1941682251	- R EUR (C)	0.95%
	EUR	LU1941682335	- G EUR (C)	1.57%
	CHF	LU2110861817	- A CHF Hgd (C)	1.52%
	GBP	LU2359308629	- I2 GBP (C)	0.74%
	EUR	LU2359306094	- R EUR AD (D)	0.97%
	EUR	LU2040441128	- A2 EUR (C)	1.67%
	EUR	LU2031984342	- I2 EUR (C)	0.75%
	EUR	LU2085675861	- J2 EUR (C)	0.67%
	CZK	LU2176991698	- A CZK Hgd (C)	1.52%
	EUR	LU2462611307	- I16 EUR (C)	0.84%
	EUR	LU2391859084	- R5 EUR (C)	0.77%
Multi-Asset Climate	EUR	LU0907915168	- A EUR (C)	1.83%
	EUR	LU0907915242	- A EUR AD (D)	1.83%
	EUR	LU2018720735	- F EUR (C)	2.43%
	EUR	LU0907915598	- F2 EUR (C)	2.68%
	EUR	LU0907914518	- I EUR (C)	0.92%
	EUR	LU0907914781	- M EUR (C)	1.06%
	EUR	LU1049757476	- R EUR (C)	1.23%
	EUR	LU0907915325	- G EUR (C)	2.13%
	EUR	LU2002722770	- M2 EUR (C)	1.11%
	EUR	LU0907914609	- I EUR AD (D)	0.92%
	CZK	LU1327398548	- A CZK Hgd (C)	1.83%
	CHF	LU2762361561	- A2 CHF Hgd (C)	2.03%
	CZK	LU2199618716	- I2 CZK Hgd (C)	1.02%
	USD	LU2330498168	- I USD (C)*	0.94%
Pioneer Flexible Opportunities	EUR	LU1883340322	- A EUR (C)	1.80%
	USD	LU1883340678	- A USD (C)	1.79%
	USD	LU1883340835	- C USD (C)*	2.81%
	EUR	LU1883340918	- E2 EUR (C)	1.79%
	EUR	LU1883341130	- F EUR (C)	2.30%
	EUR	LU1894680328	- G EUR (C)	2.00%
	EUR	LU1883340595	- A EUR Hgd (C)	1.79%
	USD	LU1883341486	- I USD (C)	0.67%
	USD	LU1883342294	- R USD (C)	1.04%
	EUR	LU1883341213	- G EUR Hgd (C)	1.99%
	CZK	LU1883340249	- A CZK Hgd (C)	1.79%
	USD	LU2330498598	- I2 USD (C)	0.78%
	EUR	LU1883341056	- E2 EUR Hgd (C)	1.79%
	EUR	LU1883340751	- C EUR Hgd (C)*	2.81%
	USD	LU1883341643	- P USD (C)	1.15%
	EUR	LU1837136800	- R EUR (C)	1.05%
	GBP	LU1883342021	- R GBP (C)	1.04%
Real Assets Target Income	USD	LU1883866441	- A2 USD (C)	1.92%
	EUR	LU1883866011	- A2 EUR (C)	1.92%
	EUR	LU1883867332	- I2 EUR (C)	0.90%
	EUR	LU1883867688	- R2 EUR (C)	1.27%
	USD	LU1883867506	- I2 USD (C)*	0.88%
	EUR	LU2070303842	- Z EUR QD (D)	0.78%
	SGD	LU2462611489	- A2 SGD Hgd (C)	1.92%
	USD	LU2462611646	- A2 USD MTI (D)	1.94%
	USD	LU1883866524	- A2 USD QTI (D)	1.91%
	EUR	LU1883866367	- A2 EUR QTI (D)	1.94%
	HKD	LU2498475776	- A2 HKD MTI (D)	1.98%
	EUR	LU1883866102	- A2 EUR Hgd MTI (D)	1.92%
	EUR	LU1883866284	- A2 EUR Hgd QTI (D)	1.92%
	SGD	LU2462611562	- A2 SGD Hgd MTI (D)	1.88%
	EUR	LU1883866797	- E2 EUR ATI (D)	1.91%
	EUR	LU1883866870	- E2 EUR Hgd SATI (D)	1.92%
	EUR	LU1883867092	- F2 EUR ATI (D)	2.66%
	EUR	LU1883867415	- I2 EUR Hgd QTI (D)*	0.89%
	EUR	LU1883867258	- G2 EUR Hgd QTI (D)	2.14%
	USD	LU2002724040	- M2 USD ATI (D)	0.99%
	USD	LU2085675606	- Z USD QTI (D)	0.78%
	USD	LU2237438465	- H USD (C)*	0.46%
Absolute Return Forex	EUR	LU0568619638	- A EUR (C)	1.21%
	USD	LU1883326172	- A USD (C)	1.25%
	EUR	LU0568619711	- A EUR AD (D)	1.21%
	EUR	LU1883327576	- M2 EUR (C)	0.79%
	EUR	LU1883326768	- C EUR (C)*	1.92%
	USD	LU1883326925	- C USD (C)*	1.93%
	EUR	LU1883327147	- E2 EUR (C)	1.06%
	EUR	LU1883327220	- F EUR (C)	1.72%
	EUR	LU0568620057	- F2 EUR (C)	1.91%
	EUR	LU0568619042	- I EUR (C)	0.74%
	EUR	LU0568619398	- M EUR (C)	0.77%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU0568619554	- O EUR (C)	0.30%
	EUR	LU0987184941	- R EUR (C)	1.12%
	EUR	LU0568619802	- G EUR (C)	1.37%
	EUR	LU2040440401	- Z EUR (C)	0.67%
Absolute Return Multi-Strategy	EUR	LU1882439323	- A EUR (C)	1.70%
	EUR	LU1882441147	- M2 EUR (C)	0.94%
	EUR	LU1882439752	- C EUR (C)*	2.53%
	EUR	LU1882440099	- E2 EUR (C)	1.60%
	EUR	LU1882440255	- F EUR (C)	2.24%
	EUR	LU1882440503	- I EUR (C)	0.93%
	EUR	LU1882441220	- R EUR (C)	1.05%
	EUR	LU1882440339	- G EUR (C)	1.89%
	GBP	LU1897298045	- I2 GBP (C)	1.04%
	GBP	LU2047618173	- I2 GBP Hgd (C)	1.04%
	EUR	LU2070310201	- A2 EUR (C)	1.89%
	EUR	LU1998913914	- H EUR (C)	0.48%
	EUR	LU1882440685	- I2 EUR (C)	1.05%
	CZK	LU1882439240	- A CZK Hgd (C)	1.71%
	USD	LU1882439679	- A USD Hgd (C)	1.72%
	EUR	LU2032054905	- A5 EUR (C)	1.54%
	GBP	LU1894676482	- I GBP Hgd (C)	0.94%
	GBP	LU1882441576	- R GBP Hgd (C)	1.21%
	GBP	LU2052286833	- J3 GBP (C)	0.92%
	USD	LU1882439919	- C USD Hgd (C)*	2.53%
	EUR	LU1894676649	- X EUR (C)*	0.11%
	GBP	LU2259108392	- R3 GBP (C)	0.99%
	EUR	LU1894676565	- Q-I22 EUR QTD (D)	0.83%
	EUR	LU1882440925	- J EUR (C)	0.84%
	JPY	LU2713448723	- J6 JPY Hgd (C)	0.85%
	USD	LU1882441659	- R USD Hgd (C)	1.18%
	GBP	LU1894676300	- I GBP (C)	0.95%
Absolute Return Global Opportunities Bond	EUR	LU1894677027	- A EUR (C)	1.15%
	USD	LU1894677290	- A USD (C)	1.17%
	EUR	LU1894678694	- M2 EUR (C)	0.68%
	EUR	LU1894677613	- C EUR (C)*	2.10%
	USD	LU1894677886	- C USD (C)*	2.10%
	EUR	LU1894678009	- E2 EUR (C)	1.25%
	EUR	LU1894678181	- F EUR (C)	1.90%
	EUR	LU1894678348	- I EUR (C)	0.58%
	EUR	LU1837134698	- R EUR (C)	0.75%
	EUR	LU1894678264	- G EUR (C)	1.55%
	EUR	LU2040440237	- Z EUR (C)	0.50%
	EUR	LU1998914995	- H EUR (C)	0.32%
	EUR	LU2339089752	- I2 EUR (C)	0.62%
	CZK	LU1894677373	- A CZK Hgd (C)	1.15%
	EUR	LU2498475859	- OR EUR (C)	0.16%
	EUR	LU1894677704	- C EUR MTD (D)*	2.10%
	EUR	LU3081003082	- A EUR MTD (D)*	1.22%
Multi-Strategy Growth	EUR	LU1883335165	- A EUR (C)	1.82%
	EUR	LU1883335249	- A EUR AD (D)	1.82%
	EUR	LU1883336213	- M2 EUR (C)	1.00%
	EUR	LU1883335678	- E2 EUR (C)	1.72%
	EUR	LU1883335835	- I EUR (C)	1.01%
	EUR	LU1837136479	- R EUR (C)	1.29%
	EUR	LU1883335751	- G EUR (C)	2.03%
	GBP	LU1897309008	- I2 GBP (C)	1.12%
	EUR	LU1883335918	- I EUR AD (D)	1.01%
	GBP	LU2049412971	- I2 GBP Hgd (C)	1.03%
	EUR	LU1883336304	- M2 EUR AD (D)	1.01%
	EUR	LU1998915968	- H EUR (C)	0.55%
	EUR	LU1883336130	- I2 EUR (C)	1.16%
	USD	LU1883335322	- A USD Hgd (C)	1.82%
	CHF	LU2359308207	- I2 CHF Hgd (C)	1.11%
	GBP	LU2052287302	- J3 GBP (C)	0.94%
	GBP	LU2330498242	- R3 GBP Hgd (C)	0.99%
	GBP	LU1894679403	- I GBP Hgd (C)*	0.83%
	EUR	LU1894679825	- X EUR (C)*	0.12%
	NOK	LU1894679742	- I2 NOK Hgd (C)	1.11%
	USD	LU2224462288	- X USD Hgd (C)	0.36%
	GBP	LU1894679312	- I GBP (C)*	0.85%
Quantitative Global Absolute Return Bond	GBP	LU2819203162	- I2 GBP (C)	0.79%
	USD	LU2247575652	- A2 USD (C)	1.60%
	GBP	LU2819203246	- R2 GBP (C)	1.10%
	EUR	LU2247576205	- Z EUR Hgd (C)	0.60%
	USD	LU2247576031	- I2 USD (C)	0.77%
	USD	LU2247575819	- R2 USD (C)	1.10%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	USD	LU2247577195	- H USD (C)	0.53%
	USD	LU2247576387	- Z USD (C)	0.60%
	GBP	LU2819203329	- J2 GBP (C)	0.69%
Volatility Euro	EUR	LU0272941971	- A EUR (C)	1.62%
	EUR	LU0272942359	- A EUR AD (D)	1.62%
	EUR	LU2018721469	- F EUR (C)	2.37%
	EUR	LU0557872123	- F2 EUR (C)	2.57%
	EUR	LU0272941112	- I EUR (C)	0.99%
	EUR	LU0329449069	- M EUR (C)	1.01%
	EUR	LU0557872396	- O EUR (C)	0.24%
	EUR	LU0839525630	- R EUR (C)	1.14%
	EUR	LU0272942433	- G EUR (C)	2.02%
	EUR	LU2040441045	- Z EUR (C)	0.91%
	CHF	LU0613079408	- A CHF Hgd (C)	1.62%
	EUR	LU2002724552	- M2 EUR (C)	1.04%
	EUR	LU0272944215	- Q-H EUR (C)	2.25%
	EUR	LU1998920539	- H EUR (C)	0.60%
	GBP	LU1897298128	- I2 GBP (C)	1.10%
	CHF	LU0613079150	- I CHF Hgd (C)	0.98%
	EUR	LU2098275220	- J EUR (C)*	0.79%
	EUR	LU0272941385	- I EUR AD (D)	1.00%
	GBP	LU0906520951	- R GBP Hgd AD (D)	1.22%
	EUR	LU0839525986	- R EUR AD (D)	0.93%
Volatility World	EUR	LU0557872479	- A EUR (C)	1.61%
	USD	LU0319687124	- A USD (C)	1.61%
	EUR	LU0557872552	- A EUR AD (D)	1.62%
	EUR	LU0839526877	- R EUR (C)	1.09%
	CHF	LU0752741651	- A CHF Hgd (C)	1.62%
	GBP	LU1897298391	- I2 GBP (C)	1.08%
	CHF	LU0752741578	- I CHF Hgd (C)	0.99%
	EUR	LU0442406889	- A EUR Hgd (C)	1.61%
	GBP	LU0615786091	- A GBP Hgd (C)	1.62%
	SGD	LU0752742626	- A SGD Hgd (C)	1.61%
	USD	LU0319687397	- A USD AD (D)	1.61%
	EUR	LU0644000290	- A EUR Hgd AD (D)	1.61%
	GBP	LU0442407184	- I GBP Hgd AD (D)	1.00%
	EUR	LU2002724636	- M2 EUR Hgd (C)	1.06%
	USD	LU1103150824	- A2 USD (C)	1.79%
	EUR	LU1120874786	- Q-I0 EUR Hgd (C)	1.04%
	USD	LU0557872800	- F2 USD (C)	2.56%
	EUR	LU2018722434	- F EUR Hgd (C)	2.36%
	USD	LU2018722517	- F USD (C)	2.36%
	EUR	LU0644000456	- F2 EUR Hgd (C)	2.56%
	USD	LU0319687553	- Q-H USD (C)	2.26%
	USD	LU0319686829	- I USD (C)	0.99%
	EUR	LU0487547167	- I EUR Hgd (C)	0.99%
	AUD	LU1120874604	- Q-I0 AUD Hgd AD (D)	1.04%
	GBP	LU3078300517	- I2 GBP Hgd (C)	1.10%
	EUR	LU2098275493	- J EUR Hgd (C)	0.84%
	GBP	LU3374194887	- J33 GBP Hgd (C)*	0.78%
	GBP	LU3374194960	- J2 GBP Hgd (C)*	1.03%
	USD	LU0329449143	- M USD (C)	0.99%
	EUR	LU1954167539	- M EUR HGD (C)	0.99%
	USD	LU0839527842	- R USD (C)	1.12%
	GBP	LU2259110703	- R2 GBP (C)	1.19%
	EUR	LU1638825403	- Q-R3 EUR Hgd AD (D)	0.81%
	EUR	LU0839527339	- R EUR Hgd (C)	1.11%
	USD	LU0319687470	- G USD (C)	2.01%
	EUR	LU0644000373	- G EUR Hgd (C)	2.01%
Protect 90	EUR	LU1433245245	- A2 EUR (C)	1.50%
	EUR	LU1534106825	- G2 EUR (C)	1.51%
Cash EUR	EUR	LU0568620305	- M2 EUR (C)	0.38%
	EUR	LU0568620990	- F2 EUR (C)	0.78%
	EUR	LU0568620560	- A2 EUR (C)	0.68%
	EUR	LU0568620644	- A2 EUR AD (D)	0.68%
	EUR	LU1998917584	- H EUR (C)	0.15%
	EUR	LU0568620131	- I2 EUR (C)	0.30%
	EUR	LU2834370434	- J2 EUR (C)	0.16%
	EUR	LU0987193348	- R2 EUR AD (D)	0.38%
	EUR	LU0987193264	- R2 EUR (C)	0.38%
	EUR	LU0568620214	- I2 EUR AD (D)	0.30%
	EUR	LU3015122875	- A14 EUR (C)	0.29%
	EUR	LU3015122958	- A14 EUR AD (D)	0.29%
	EUR	LU3050824815	- A14 EUR MD (D)	0.29%
	EUR	LU2956481985	- FA2 EUR (C)	0.32%
	EUR	LU2297685492	- J2-10 EUR (C)	0.16%

AMUNDI FUNDS	Currency	Isin	Classes of Shares	TER %
	EUR	LU2907102862	- J23 EUR (C)	0.13%
	EUR	LU3182424617	- J28 EUR DLT (C)*	0.13%
	EUR	LU3015123170	- R14 EUR AD (D)	0.23%
	EUR	LU3050827164	- R14 EUR MD (D)	0.24%
	EUR	LU3015123097	- R14 EUR (C)*	0.24%
	EUR	LU0568620727	- G2 EUR (C)	0.68%
	EUR	LU1327400385	- Q-X EUR AD (D)	0.13%
Cash USD	USD	LU0568621618	- A2 USD (C)	0.48%
	USD	LU0568622186	- F2 USD (C)	0.78%
	USD	LU0568621709	- A2 USD AD (D)	0.48%
	USD	LU0568621022	- I2 USD (C)	0.25%
	USD	LU2110859910	- P2 USD (C)	0.38%
	USD	LU0987193777	- R2 USD (C)	0.33%
	USD	LU2009162558	- J2 USD (C)	0.10%
	USD	LU2359308389	- Z USD (C)	0.10%
	USD	LU1327400468	- Q-X USD (C)	0.13%
	USD	LU2819203592	- A11 USD (C)	0.81%
	USD	LU3325387648	- J32 USD (C)*	0.12%
	USD	LU0568621295	- I2 USD AD (D)	0.25%
	USD	LU0568621378	- M2 USD (C)	0.33%
	USD	LU0568622004	- G2 USD (C)	0.68%
	USD	LU1327400542	- Q-X USD AD (D)	0.13%

[1] This Sub-Fund has been liquidated during the reported period, see more details in Note 1.

[2] This Sub-Fund has been launched during the reported period, see more details in Note 1.

* In certain cases (when a sub-fund has been taken over, liquidated, or launched within the last 12 months, when any class of shares has been launched or liquidated within the last 12 months,when the assets under management for any class of shares have increased or reduced significantly within the last 12 months, or when there are few assets under management for any class) the Total Expense Ratios calculated on an annual basis (reference period of 12 months) may not be representative of the true value.

PERFORMANCE FEE REGULATION

Following the Guidelines of the European Securities and Market Authority on performance fees (ESMA34-39-992), the impact of performance fees data as at June 30, 2026, is as follows:

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
Equity Japan Target - JPY							
Class A EUR AD (D)	LU0568583776	6,127,119.00	0.75%	627,802.00	0.11%	-	-
Class A EUR (C)	LU0568583420	83,642,942.00	0.82%	21,414,293.00	0.22%	-	-
Class A EUR Hgd (C)	LU0568583933	104,914,321.00	0.78%	9,275,072.00	0.09%	-	-
Class A JPY AD (D)	LU0568583263	2,024,649.00	0.77%	75,958.00	0.03%	-	-
Class A JPY (C)	LU0568583008	10,335,000.00	0.79%	2,518,006.00	0.24%	-	-
Class A USD Hgd (C)	LU0987202867	3,615,592.00	0.82%	62,558.00	0.02%	-	-
Class F EUR Hgd (C)	LU2018721626	908,315.00	0.38%	331,110.00	0.20%	-	-
Class G EUR Hgd (C)	LU0797053732	11,964,929.00	0.73%	1,825,579.00	0.15%	-	-
Class G JPY (C)	LU0568584154	3,122,510.00	0.81%	752,748.00	0.21%	-	-
Class I EUR Hgd (C)	LU0797053906	7,377,764.00	0.82%	2,673.00	0.00%	-	-
Class I JPY (C)	LU0568582299	32,492,883.00	1.16%	3,094,077.00	0.13%	-	-
Class M EUR Hgd (C)	LU0797053815	5,497,593.00	1.04%	712,044.00	0.17%	-	-
Class M JPY (C)	LU0568582612	8,996,011.00	0.80%	2,879,237.00	0.34%	-	-
Class R EUR (C)	LU2931223692	17,171.00	1.30%	-	-	-	-
Class R EUR Hgd (C)	LU3375302810	-	-	-	-	19,341.00	0.10%
Class R JPY (C)	LU0823046148	72,653.00	1.21%	-	-	-	-
Euroland Equity Small Cap Select - EUR							
Class R EUR (C)	LU0945156379	-	-	76.61	0.00%	-	-
European Equity - EUR							
Class A EUR (C)	LU2769868568	175.54	0.26%	-	-	-	-
Class F EUR (C)	LU2769869020	633.48	0.23%	2.65	0.00%	-	-
Class G EUR (C)	LU2769869293	848.78	0.32%	6.46	0.00%	-	-
European Equity Value - EUR							
Class Z EUR (C)	LU2040440310	-	-	10,717.80	2.90%	-	-
Europe Equity Income Select - EUR							
Class A5 EUR (C)	LU2070307595	-	-	4.47	0.00%	-	-

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
European Equity Small Cap - EUR							
Class A USD Hgd (C)	LU1883306653	-	-	223.23	0.01%	-	-
Class R EUR (C)	LU1880396939	-	-	6.41	0.00%	-	-
Class Z EUR (C)	LU1880397317	-	-	12.19	0.00%	-	-
Global Equity Responsible - EUR							
Class A EUR (C)	LU1883318740	-	-	0.01	0.00%	-	-
Global Equity - EUR							
Class A CZK Hgd (C)	LU1894680591	2,873,164.41	1.20%	86,083.04	0.05%	-	-
Class A EUR AD (D)	LU1883342534	1,354,354.14	0.91%	57,684.10	0.06%	-	-
Class A EUR (C)	LU1883342377	23,059,777.12	1.11%	2,035,501.48	0.13%	-	-
Class A EUR Hgd AD (D)	LU1880398398	70,374.14	1.02%	12,905.18	0.28%	-	-
Class A EUR Hgd (C)	LU1880398125	866,210.78	0.48%	51,140.23	0.07%	-	-
Class A USD AD (D)	LU1883342708	82,376.58	1.21%	2,442.30	0.05%	-	-
Class A USD (C)	LU1883342617	1,418,972.49	0.97%	95,477.05	0.10%	-	-
Class F EUR (C)	LU1883833789	1,005,837.09	0.60%	96,855.17	0.11%	-	-
Class G EUR (C)	LU1883833862	3,347,011.08	0.68%	497,168.23	0.18%	-	-
Class G EUR Hgd (C)	LU1880398802	733,347.43	0.51%	79,304.04	0.14%	-	-
Class G USD (C)	LU1880398984	283,332.12	0.74%	43,258.42	0.19%	-	-
Class I EUR (C)	LU1880399016	228,267.82	0.43%	1,373,591.86	1.76%	-	-
Class I USD (C)	LU1880399362	10,695.81	0.84%	15,462.41	1.18%	-	-
Class M USD (C)	LU1880400046	331,561.34	0.68%	2,739.77	0.01%	-	-
Class R CZK Hdg (C)	LU3238207917	-	-	1.03	0.00%	1,258.29	0.82%
Class Z EUR (C)	LU1880401010	2,940,735.48	1.18%	1,134,781.70	0.51%	-	-
Montpensier M Climate Solutions - EUR							
Class G EUR (C)	LU2490079196	-	-	47.34	0.24%	67.81	0.33%
Global Equity Climate - USD							
Class A USD (C)	LU2531474588	-	-	-	-	79.82	0.84%
Class F EUR (C)	LU2531477508	-	-	-	-	42.03	0.44%
Class G EUR (C)	LU2531477417	-	-	274.25	0.58%	567.79	0.57%
Class I USD (C)	LU2531478142	12.14	0.14%	-	-	106.21	1.09%

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
Class I USD (C)	LU2531478142	12.14	0.14%	-	-	106.21	1.09%
Class R USD (C)	LU2531477920	4.51	0.05%	-	-	103.53	1.07%
Class R USD (C)	LU2531477920	4.51	0.05%	-	-	103.53	1.07%
Class Z USD (C)	LU2531477177	35,171.54	0.14%	-	-	301,369.30	1.11%
Class Z USD (C)	LU2531477177	35,171.54	0.14%	-	-	301,369.30	1.11%
US Equity Select - USD							
Class A EUR (C)	LU2146567529	-	-	0.01	0.00%	-	-
US Equity Research Value - EUR							
Class FA EUR (C)	LU3129350313	-	-	0.05	0.00%	-	-
Class I USD (C)	LU1894684742	-	-	64.83	0.00%	-	-
US Pioneer Fund - EUR							
Class A CZK Hgd (C)	LU1883872258	-	-	46,599.02	0.01%	-	-
Class A EUR AD (D)	LU2330498838	-	-	5,253.81	0.03%	-	-
Class A EUR (C)	LU1883872332	-	-	158,512.79	0.01%	-	-
Class A USD (C)	LU1883872415	-	-	82,548.21	0.01%	-	-
Class F EUR (C)	LU1883873140	-	-	12.11	0.00%	-	-
Class G EUR (C)	LU1883873223	-	-	28,335.94	0.12%	-	-
Class R EUR (C)	LU2450198820	-	-	12,598.44	0.03%	-	-
Class R EUR Hgd (C)	LU2450198747	-	-	147,339.41	0.06%	-	-
Class R USD (C)	LU2450199042	-	-	4,636.75	0.12%	-	-
Class Z EUR (C)	LU2040440823	120,875.01	0.17%	3,753.82	0.01%	-	-
Class Z USD (C)	LU2031987014	120,239.42	0.06%	35,748.29	0.02%	-	-
Asia Equity Focus - USD							
Class A EUR (C)	LU0557854147	-	-	6.79	0.00%	-	-
Class G EUR (C)	LU1882444679	-	-	1,813.40	0.14%	9,119.00	0.57%
Class M USD (C)	LU0329440605	-	-	-	-	5.08	0.10%
China A Shares - USD							
Class F EUR (C)	LU2440811698	-	-	160.66	0.02%	8,472.42	0.87%
Class G EUR (C)	LU2440811425	-	-	534.08	0.03%	20,506.31	0.84%

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
China Equity - EUR							
Class A EUR AD (D)	LU1880383101	13,179.61	0.63%	574.88	0.03%	-	-
Class FA EUR (C)	LU3129350404	-	-	720.25	0.15%	7,334.47	0.64%
Emerging Europe Middle East and Africa - EUR							
Class A CZK (C)	LU1882447342	11,732.19	0.18%	2,307.02	0.03%	-	-
Class A EUR (C)	LU1882447425	77,871.48	0.18%	6,282.03	0.02%	-	-
Class A USD AD (D)	LU1882447771	26.47	0.03%	2.57	0.00%	-	-
Class A USD (C)	LU1882447698	12,500.91	0.17%	6,561.40	0.08%	-	-
Class F EUR (C)	LU1882448407	4,163.22	0.05%	1,334.51	0.02%	-	-
Class G EUR (C)	LU1882448589	262.15	0.08%	59.57	0.02%	-	-
Emerging Markets Equity Select - USD							
Class F EUR (C)	LU2490078628	-	-	1,493.07	0.12%	-	-
Class G EUR (C)	LU2490078891	-	-	3,710.44	0.16%	-	-
Emerging Markets Equity Focus ex China - USD							
Class A EUR Hgd (C)	LU2778930888	-	-	10.75	0.00%	-	-
Class G EUR (C)	LU2665725730	-	-	0.26	0.00%	258.03	0.05%
Class I USD (C)	LU2665725060	18.51	0.25%	-	-	23.30	0.22%
Class I USD (C)	LU2665725060	18.51	0.25%	-	-	23.30	0.22%
Class R EUR (C)	LU2778930961	-	-	382.30	0.60%	11.66	0.12%
Class R EUR Hgd (C)	LU2778931001	-	-	37.26	0.02%	-	-
Class R USD (C)	LU2665725490	13.45	0.18%	-	-	21.52	0.21%
Class R USD (C)	LU2665725490	13.45	0.18%	-	-	21.52	0.21%
Class Z USD (C)	LU2665725813	33,024.21	0.10%	28,344.40	0.07%	110,008.54	0.26%
Class Z USD (C)	LU2665725813	33,024.21	0.10%	28,344.40	0.07%	110,008.54	0.26%
Equity MENA - USD							
Class A EUR (C)	LU0569690554	-	-	146.99	0.01%	-	-
Class A USD (C)	LU0568613946	-	-	54.32	0.00%	-	-
Class G USD (C)	LU0568614167	-	-	12.31	0.00%	-	-
Class M USD (C)	LU0568613789	-	-	2,247.23	0.06%	-	-

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
Latin America Equity - USD							
Class A EUR (C)	LU0552029406	-	-	45,928.83	0.06%	227,074.51	0.14%
Class A USD AD (D)	LU0201602173	-	-	721.76	0.03%	4,552.58	0.15%
Class A USD (C)	LU0201575346	-	-	26,282.73	0.05%	123,521.62	0.19%
Class G EUR (C)	LU0552029661	-	-	5,120.52	0.09%	9,917.74	0.10%
Class G USD (C)	LU0201575858	-	-	1,389.23	0.02%	8,180.55	0.07%
Class I USD AD (D)	LU0201602413	-	-	106,645.31	0.41%	3,011.30	0.23%
Class I USD (C)	LU0201576070	-	-	3,316.80	0.01%	20,088.50	0.05%
Class M USD (C)	LU0329447527	-	-	3,197.57	0.09%	13,461.83	0.19%
Class Q-X USD (C)	LU0276938817	1.32	0.06%	-	-	13.91	0.55%
Class Q-X USD (C)	LU0276938817	1.32	0.06%	-	-	13.91	0.55%
Class R CZK (C)	LU3238208303	-	-	-	-	32.34	0.28%
Class R EUR (C)	LU3282965782	-	-	2.79	0.00%	11,479.61	0.01%
Class R USD AD (D)	LU0823047112	-	-	44.85	0.05%	425.68	0.45%
Class R USD (C)	LU0823047039	-	-	1,446.90	0.20%	2,786.29	0.18%
Emerging Markets Equity Climate - USD							
Class A EUR (C)	LU2956482017	491.45	0.02%	-	-	-	-
Emerging Markets Equity Growth Opportunities - USD							
Class A EUR (C)	LU1941681014	2,702,081.68	0.75%	58,630.07	0.02%	-	-
Class F EUR (C)	LU2018721386	1,586.87	0.19%	76.90	0.01%	-	-
Class G EUR (C)	LU1941681873	748,968.94	0.65%	92,596.61	0.09%	-	-
Class I EUR (C)	LU1941681287	643,990.94	1.11%	2,278.51	0.01%	-	-
Class M EUR (C)	LU1941681444	1,970,869.71	1.12%	69,105.48	0.04%	-	-
Class R EUR (C)	LU1941681790	2,830.61	0.75%	8.12	0.00%	-	-
Class R USD (C)	LU1941681527	1,236.51	1.28%	-	-	-	-
SBI FM India Equity - USD							
Class A CZK (C)	LU2716742528	-	-	13.63	0.00%	-	-
Class G EUR (C)	LU2778931183	-	-	3.84	0.00%	-	-
Class R CZK (C)	LU3238208139	-	-	-	-	9.81	0.18%
Class R USD (C)	LU0987201976	-	-	-	-	29.01	0.11%

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India Equity Contra - USD							
Class F EUR (C)	LU3015123337	530.97	0.28%	31.68	0.04%	-	-
Class G EUR (C)	LU2899522259	463.96	0.39%	37.93	0.07%	-	-
European Equity Dynamic Multi Factors - EUR							
Class I EUR (C)	LU1691801051	-	-	1,370.97	0.00%	-	-
Euro Aggregate Bond - EUR							
Class A EUR AD (D)	LU0616241559	-	-	2,913.42	0.01%	-	-
Class A EUR (C)	LU0616241476	-	-	9,640.04	0.01%	-	-
Class F EUR AD (D)	LU1882468421	-	-	150.18	0.00%	-	-
Class F EUR (C)	LU1882468348	-	-	392.41	0.00%	-	-
Class G EUR (C)	LU0616241807	-	-	2,923.15	0.01%	-	-
Class I EUR (C)	LU0616240585	-	-	54.81	0.00%	-	-
Class M EUR (C)	LU0616241047	30.82	0.00%	53,623.47	0.21%	-	-
Class R EUR AD (D)	LU0839528733	-	-	0.09	0.00%	-	-
Class R EUR (C)	LU0839528493	-	-	122.91	0.01%	-	-
Class Z EUR (C)	LU2085674898	4,829.21	0.00%	15,659.54	0.01%	-	-
Euro Corporate Bond Select - EUR							
Class A CZK Hgd (C)	LU1049751511	14,296.52	0.23%	308.11	0.01%	-	-
Class A CZK Hgd (C)	LU1049751511	14,296.52	0.23%	308.11	0.01%	-	-
Class G EUR (C)	LU0119100252	-	-	95.79	0.00%	-	-
Class I EUR (C)	LU0119099496	157,352.25	0.14%	14,568.59	0.01%	-	-
Class I EUR (C)	LU0119099496	157,352.25	0.14%	14,568.59	0.01%	-	-
Class M EUR (C)	LU0329442999	5,926.73	0.13%	382.10	0.01%	-	-
Class M EUR (C)	LU0329442999	5,926.73	0.13%	382.10	0.01%	-	-
Class R EUR AD (D)	LU0839529897	2,597.68	0.13%	497.40	0.02%	-	-
Class R EUR AD (D)	LU0839529897	2,597.68	0.13%	497.40	0.02%	-	-
Class R EUR (C)	LU0839529467	136.54	0.12%	41.92	0.03%	-	-
Class R EUR (C)	LU0839529467	136.54	0.12%	41.92	0.03%	-	-
Class Z EUR (C)	LU2070304063	356,452.56	0.16%	100,642.00	0.05%	-	-
Class Z EUR (C)	LU2070304063	356,452.56	0.16%	100,642.00	0.05%	-	-

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Euro Government Bond Responsible - EUR							
Class I EUR (C)	LU0518422273	-	-	3,476.84	0.00%	-	-
Class M EUR (C)	LU0557859534	-	-	30.85	0.00%	-	-
Class Z EUR (C)	LU2085674971	-	-	18.45	0.00%	-	-
Impact Euro Corporate Short Term Green Bond - EUR							
Class A EUR (C)	LU0945151578	-	-	160.94	0.00%	-	-
Class I EUR (C)	LU0945150927	-	-	5,643.59	0.01%	-	-
Class R EUR (C)	LU0987188264	-	-	1.67	0.00%	-	-
Strategic Bond - EUR							
Class G EUR QD (D)	LU1894679155	-	-	24.91	0.01%	-	-
Euro High Yield Bond - EUR							
Class I EUR (C)	LU0119109980	-	-	1,826.20	0.02%	-	-
Class R EUR (C)	LU0839530630	-	-	1.14	0.00%	-	-
Euro Subordinated Bond Responsible - EUR							
Class A6 EUR (C)	LU2401725424	694,485.44	0.61%	32,554.01	0.03%	80,617.53	0.10%
Class A6 EUR (C)	LU2401725424	694,485.44	0.61%	32,554.01	0.03%	80,617.53	0.10%
Class G EUR (C)	LU1328849515	63,352.98	0.42%	8,684.08	0.05%	2,073.35	0.01%
Class G EUR (C)	LU1328849515	63,352.98	0.42%	8,684.08	0.05%	2,073.35	0.01%
Class Z EUR (C)	LU2132230389	1,406,476.60	0.53%	308,422.71	0.12%	518,694.49	0.16%
Class Z EUR (C)	LU2132230389	1,406,476.60	0.53%	308,422.71	0.12%	518,694.49	0.16%
Global Subordinated Bond - EUR							
Class A EUR (C)	LU1883334275	-	-	7.37	0.00%	-	-
Class G EUR (C)	LU2085676752	-	-	0.64	0.00%	-	-
Class G EUR QTD (D)	LU2085676836	-	-	25.48	0.00%	-	-
Class Z EUR QD (D)	LU2085675432	33,217.75	0.06%	5,913.04	0.01%	-	-
Global Aggregate Bond - USD							
Class A CHF Hgd (C)	LU0945157773	56,630.10	0.48%	4,366.79	0.04%	7,966.55	0.07%
Class A CHF Hgd (C)	LU0945157773	56,630.10	0.48%	4,366.79	0.04%	7,966.55	0.07%
Class A CZK Hgd (C)	LU1049752758	363,373.28	0.38%	25,907.31	0.03%	53,126.02	0.05%
Class A CZK Hgd (C)	LU1049752758	363,373.28	0.38%	25,907.31	0.03%	53,126.02	0.05%

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Class A EUR AD (D)	LU0557861357	1,193,002.94	0.43%	113,063.32	0.04%	168,101.47	0.06%
Class A EUR AD (D)	LU0557861357	1,193,002.94	0.43%	113,063.32	0.04%	168,101.47	0.06%
Class A EUR (C)	LU0557861274	1,150,869.70	0.42%	302,593.11	0.11%	159,300.76	0.06%
Class A EUR (C)	LU0557861274	1,150,869.70	0.42%	302,593.11	0.11%	159,300.76	0.06%
Class A EUR Hgd AD (D)	LU0906524276	121,971.93	0.45%	14,920.44	0.05%	11,880.72	0.05%
Class A EUR Hgd AD (D)	LU0906524276	121,971.93	0.45%	14,920.44	0.05%	11,880.72	0.05%
Class A EUR Hgd (C)	LU0906524193	1,197,027.36	0.37%	159,809.70	0.05%	128,323.28	0.05%
Class A EUR Hgd (C)	LU0906524193	1,197,027.36	0.37%	159,809.70	0.05%	128,323.28	0.05%
Class A EUR MTD (D)	LU1327396765	1,133,853.61	0.36%	80,801.63	0.03%	200,381.43	0.07%
Class A EUR MTD (D)	LU1327396765	1,133,853.61	0.36%	80,801.63	0.03%	200,381.43	0.07%
Class A USD AD (D)	LU0319688288	56,206.72	0.45%	11,053.88	0.09%	7,911.89	0.07%
Class A USD AD (D)	LU0319688288	56,206.72	0.45%	11,053.88	0.09%	7,911.89	0.07%
Class A USD (C)	LU0319688015	318,259.83	0.46%	45,691.62	0.07%	43,069.89	0.06%
Class A USD (C)	LU0319688015	318,259.83	0.46%	45,691.62	0.07%	43,069.89	0.06%
Class A USD MTD (D)	LU0906524433	2,702.95	0.42%	1,049.82	0.15%	411.04	0.06%
Class A USD MTD (D)	LU0906524433	2,702.95	0.42%	1,049.82	0.15%	411.04	0.06%
Class A5 EUR (C)	LU2032056355	1,635.39	0.32%	259,381.07	1.25%	304.06	0.07%
Class A5 EUR (C)	LU2032056355	1,635.39	0.32%	259,381.07	1.25%	304.06	0.07%
Class F EUR (C)	LU1883317429	15,022.45	0.24%	4,591.54	0.07%	928.01	0.02%
Class F EUR (C)	LU1883317429	15,022.45	0.24%	4,591.54	0.07%	928.01	0.02%
Class F EUR Hgd (C)	LU2208986013	4,369.65	0.13%	503.56	0.02%	190.17	0.01%
Class F EUR Hgd (C)	LU2208986013	4,369.65	0.13%	503.56	0.02%	190.17	0.01%
Class F EUR Hgd MTD (D)	LU2018719646	335.55	0.16%	10.44	0.01%	-	-
Class F EUR Hgd MTD (D)	LU2018719646	335.55	0.16%	10.44	0.01%	-	-
Class F USD (C)	LU2208986872	165.27	0.23%	1.14	0.00%	10.20	0.02%
Class F USD (C)	LU2208986872	165.27	0.23%	1.14	0.00%	10.20	0.02%
Class G EUR Hgd (C)	LU0613076990	375,468.32	0.38%	51,967.86	0.05%	27,898.60	0.03%
Class G EUR Hgd (C)	LU0613076990	375,468.32	0.38%	51,967.86	0.05%	27,898.60	0.03%
Class G EUR Hgd MTD (D)	LU0613077295	453,472.60	0.40%	49,646.30	0.04%	28,570.68	0.03%
Class G EUR Hgd MTD (D)	LU0613077295	453,472.60	0.40%	49,646.30	0.04%	28,570.68	0.03%
Class G EUR Hgd QTD (D)	LU1706545289	41,769.54	0.22%	3,659.21	0.02%	4,680.03	0.03%

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Class G EUR Hgd QTD (D)	LU1706545289	41,769.54	0.22%	3,659.21	0.02%	4,680.03	0.03%
Class G GBP Hgd AD (D)	LU0797053575	2,129.42	0.41%	44.41	0.01%	174.35	0.03%
Class G GBP Hgd AD (D)	LU0797053575	2,129.42	0.41%	44.41	0.01%	174.35	0.03%
Class G USD (C)	LU0319688361	444,327.15	0.38%	64,431.32	0.06%	46,613.47	0.05%
Class G USD (C)	LU0319688361	444,327.15	0.38%	64,431.32	0.06%	46,613.47	0.05%
Class G USD MTD (D)	LU1327397060	3,407.09	0.39%	160.90	0.02%	117.32	0.05%
Class G USD MTD (D)	LU1327397060	3,407.09	0.39%	160.90	0.02%	117.32	0.05%
Class I CAD Hgd AD (D)	LU0906524789	1,488.62	0.57%	39.63	0.02%	280.95	0.11%
Class I CAD Hgd AD (D)	LU0906524789	1,488.62	0.57%	39.63	0.02%	280.95	0.11%
Class I CHF Hgd (C)	LU0945157690	127,892.90	0.56%	3,037.06	0.01%	23,135.99	0.12%
Class I CHF Hgd (C)	LU0945157690	127,892.90	0.56%	3,037.06	0.01%	23,135.99	0.12%
Class I EUR AD (D)	LU0839535860	86,967.92	0.51%	8,420.46	0.05%	19,176.95	0.11%
Class I EUR AD (D)	LU0839535860	86,967.92	0.51%	8,420.46	0.05%	19,176.95	0.11%
Class I EUR (C)	LU0839535514	63,892.03	0.55%	32,349.45	0.28%	12,293.89	0.12%
Class I EUR (C)	LU0839535514	63,892.03	0.55%	32,349.45	0.28%	12,293.89	0.12%
Class I EUR Hgd AD (D)	LU0987191722	290,801.86	0.57%	7,472.63	0.01%	50,574.58	0.10%
Class I EUR Hgd AD (D)	LU0987191722	290,801.86	0.57%	7,472.63	0.01%	50,574.58	0.10%
Class I EUR Hgd (C)	LU0839535357	495,470.41	0.39%	28,875.35	0.02%	123,579.43	0.09%
Class I EUR Hgd (C)	LU0839535357	495,470.41	0.39%	28,875.35	0.02%	123,579.43	0.09%
Class I GBP Hgd AD (D)	LU0987191649	8,510.13	0.56%	217.05	0.01%	1,661.99	0.10%
Class I GBP Hgd AD (D)	LU0987191649	8,510.13	0.56%	217.05	0.01%	1,661.99	0.10%
Class I GBP Hgd (C)	LU0987191565	45,525.93	0.36%	4,481.97	0.04%	9,596.31	0.09%
Class I GBP Hgd (C)	LU0987191565	45,525.93	0.36%	4,481.97	0.04%	9,596.31	0.09%
Class I USD AD (D)	LU0319687710	3,239.16	0.57%	203.13	0.04%	656.70	0.12%
Class I USD AD (D)	LU0319687710	3,239.16	0.57%	203.13	0.04%	656.70	0.12%
Class I USD (C)	LU0319687637	298,530.95	0.52%	74,348.49	0.13%	64,106.25	0.11%
Class I USD (C)	LU0319687637	298,530.95	0.52%	74,348.49	0.13%	64,106.25	0.11%
Class I USD MTD (D)	LU1327396419	16,848.62	0.58%	922.48	0.03%	2,988.54	0.12%
Class I USD MTD (D)	LU1327396419	16,848.62	0.58%	922.48	0.03%	2,988.54	0.12%
Class M EUR Hgd (C)	LU0613076487	750,210.20	0.39%	116,796.09	0.06%	288,115.97	0.09%
Class M EUR Hgd (C)	LU0613076487	750,210.20	0.39%	116,796.09	0.06%	288,115.97	0.09%

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Class M USD (C)	LU0329444938	330,352.38	0.55%	103,663.21	0.17%	48,505.21	0.11%
Class M USD (C)	LU0329444938	330,352.38	0.55%	103,663.21	0.17%	48,505.21	0.11%
Class Q-I19 EUR Hgd (C)	LU1854487466	1,243,716.12	0.48%	314,574.01	0.13%	222,958.85	0.11%
Class Q-I19 EUR Hgd (C)	LU1854487466	1,243,716.12	0.48%	314,574.01	0.13%	222,958.85	0.11%
Class Q-R2 EUR Hgd (C)	LU1508889729	35,140.40	0.45%	9,053.18	0.11%	9,564.45	0.11%
Class Q-R2 EUR Hgd (C)	LU1508889729	35,140.40	0.45%	9,053.18	0.11%	9,564.45	0.11%
Class R CHF Hgd AD (D)	LU1873222944	2,186.86	0.55%	53.58	0.01%	417.40	0.11%
Class R CHF Hgd AD (D)	LU1873222944	2,186.86	0.55%	53.58	0.01%	417.40	0.11%
Class R CHF Hgd (C)	LU1250884738	640.19	0.65%	25.81	0.02%	-	-
Class R CZK Hgd (C)	LU3238208485	-	-	-	-	161.84	0.11%
Class R EUR AD (D)	LU1327397227	728.56	0.56%	636.46	0.41%	112.42	0.11%
Class R EUR AD (D)	LU1327397227	728.56	0.56%	636.46	0.41%	112.42	0.11%
Class R EUR (C)	LU1327397144	28,029.73	0.45%	15,825.79	0.26%	5,215.54	0.10%
Class R EUR (C)	LU1327397144	28,029.73	0.45%	15,825.79	0.26%	5,215.54	0.10%
Class R EUR Hgd AD (D)	LU0839534384	6,068.03	0.30%	3,906.14	0.21%	2,032.28	0.10%
Class R EUR Hgd AD (D)	LU0839534384	6,068.03	0.30%	3,906.14	0.21%	2,032.28	0.10%
Class R EUR Hgd (C)	LU0839534111	54,313.45	0.18%	7,407.97	0.02%	49,693.10	0.07%
Class R EUR Hgd (C)	LU0839534111	54,313.45	0.18%	7,407.97	0.02%	49,693.10	0.07%
Class R USD AD (D)	LU0839534970	317.05	0.67%	1,094.16	0.62%	108.56	0.05%
Class R USD AD (D)	LU0839534970	317.05	0.67%	1,094.16	0.62%	108.56	0.05%
Class R USD (C)	LU0839534624	27,065.15	0.40%	10,997.33	0.16%	7,204.73	0.11%
Class R USD (C)	LU0839534624	27,065.15	0.40%	10,997.33	0.16%	7,204.73	0.11%
Class X EUR Hgd AD (D)	LU2085676323	-	-	0.02	0.00%	-	-
Class Z EUR Hgd (C)	LU2347636446	35,205.21	0.18%	167,956.69	0.58%	22,504.91	0.10%
Class Z EUR Hgd (C)	LU2347636446	35,205.21	0.18%	167,956.69	0.58%	22,504.91	0.10%
Global Government Bond - USD							
Class A EUR AD (D)	LU0557861944	56,553.94	0.31%	25,548.28	0.14%	37,621.48	0.29%
Class A EUR AD (D)	LU0557861944	56,553.94	0.31%	25,548.28	0.14%	37,621.48	0.29%
Class A EUR (C)	LU0557861860	65,323.03	0.30%	11,317.00	0.05%	53,297.74	0.28%
Class A EUR (C)	LU0557861860	65,323.03	0.30%	11,317.00	0.05%	53,297.74	0.28%
Class A USD AD (D)	LU0119133691	3,960.13	0.31%	565.30	0.04%	3,526.91	0.29%

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Class A USD AD (D)	LU0119133691	3,960.13	0.31%	565.30	0.04%	3,526.91	0.29%
Class A USD (C)	LU0119133188	47,326.86	0.30%	5,863.74	0.04%	42,442.58	0.28%
Class A USD (C)	LU0119133188	47,326.86	0.30%	5,863.74	0.04%	42,442.58	0.28%
Class F EUR Hgd MTD (D)	LU2018722194	-	-	588.99	0.05%	-	-
Class G USD (C)	LU0119133931	10,164.71	0.28%	1,797.46	0.05%	9,540.38	0.28%
Class G USD (C)	LU0119133931	10,164.71	0.28%	1,797.46	0.05%	9,540.38	0.28%
Class I USD (C)	LU0119131489	754.20	0.42%	0.02	0.00%	615.68	0.34%
Class I USD (C)	LU0119131489	754.20	0.42%	0.02	0.00%	615.68	0.34%
Class M EUR (C)	LU1971432742	26,777.72	0.37%	6,487.17	0.09%	23,040.64	0.33%
Class M EUR (C)	LU1971432742	26,777.72	0.37%	6,487.17	0.09%	23,040.64	0.33%
Class M EUR Hgd (C)	LU0557862322	109.93	0.16%	7,473.89	1.65%	-	-
Class M EUR Hgd (C)	LU0557862322	109.93	0.16%	7,473.89	1.65%	-	-
Class M USD (C)	LU0329445158	2,980.75	0.42%	575.65	0.08%	2,075.97	0.34%
Class M USD (C)	LU0329445158	2,980.75	0.42%	575.65	0.08%	2,075.97	0.34%
Global Corporate Bond - USD							
Class I EUR Hgd (C)	LU0839536082	-	-	0.13	0.00%	-	-
Class I USD (C)	LU0319688445	6,405.20	0.03%	315.87	0.00%	-	-
Class I USD (C)	LU0319688445	6,405.20	0.03%	315.87	0.00%	-	-
Class M EUR HGD (C)	LU1971433120	-	-	23.68	0.00%	-	-
Class M USD (C)	LU0329445315	48.46	0.02%	11.66	0.01%	-	-
Class M USD (C)	LU0329445315	48.46	0.02%	11.66	0.01%	-	-
Class R EUR Hgd AD (D)	LU0906525679	-	-	0.05	0.00%	-	-
Class R EUR Hgd (C)	LU0906525596	-	-	257.59	0.00%	-	-
Class R USD (C)	LU1737510369	47.42	0.00%	233.69	0.01%	-	-
Class R USD (C)	LU1737510369	47.42	0.00%	233.69	0.01%	-	-
Global Short Term Bond - USD							
Class A USD (C)	LU2665725904	9.76	0.17%	-	-	1.79	0.03%
Class A USD (C)	LU2665725904	9.76	0.17%	-	-	1.79	0.03%
Class G EUR Hgd (C)	LU2665726035	732.61	0.08%	149.01	0.01%	-	-
Class G EUR Hgd (C)	LU2665726035	732.61	0.08%	149.01	0.01%	-	-
Class I USD (C)	LU2665726464	12.60	0.22%	-	-	3.20	0.06%

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Class I USD (C)	LU2665726464	12.60	0.22%	-	-	3.20	0.06%
Class R USD (C)	LU2665726977	12.02	0.21%	-	-	2.94	0.05%
Class R USD (C)	LU2665726977	12.02	0.21%	-	-	2.94	0.05%
Class Z EUR Hgd (C)	LU2762362023	28,811.24	0.23%	-	-	6,038.50	0.05%
Class Z EUR Hgd (C)	LU2762362023	28,811.24	0.23%	-	-	6,038.50	0.05%
Class Z USD (C)	LU2665726894	230,488.58	0.22%	17,010.81	0.02%	70,214.99	0.06%
Class Z USD (C)	LU2665726894	230,488.58	0.22%	17,010.81	0.02%	70,214.99	0.06%
Global Bond Flexible - EUR							
Class A EUR AD (D)	LU1253539677	4,439.38	0.71%	213.38	0.03%	2,397.40	0.38%
Class A EUR (C)	LU1253539594	28,415.00	0.71%	561.13	0.01%	15,416.06	0.38%
Class F EUR QTD (D)	LU2018722350	84.71	0.62%	101.95	0.39%	87.19	0.28%
Class G EUR (C)	LU1253539917	10,904.38	0.66%	1,973.85	0.12%	5,715.16	0.36%
Class G EUR QTD (D)	LU1583994071	70,658.39	0.67%	15,821.01	0.15%	33,408.14	0.36%
Class I EUR (C)	LU1253539248	9.40	0.81%	-	-	5.24	0.44%
Multi Sector Credit - EUR							
Class A EUR (C)	LU1622150198	-	-	373.51	0.04%	-	-
Class G EUR (C)	LU1622151329	-	-	304.11	0.01%	-	-
Class I EUR (C)	LU1622150271	22,458.25	0.05%	504.24	0.00%	-	-
Class R EUR (C)	LU1622151162	0.09	0.01%	-	-	-	-
Global Corporate Bond Climate - USD							
Class I USD (C)	LU2531475718	0.21	0.00%	-	-	-	-
Class I USD (C)	LU2531475718	0.21	0.00%	-	-	-	-
Class Z EUR Hgd (C)	LU2531478498	5,255.57	0.01%	2,827.84	0.00%	-	-
Class Z EUR Hgd (C)	LU2531478498	5,255.57	0.01%	2,827.84	0.00%	-	-
Class Z EUR Hgd QTD (D)	LU2531478571	0.72	0.01%	0.03	0.00%	-	-
Class Z EUR Hgd QTD (D)	LU2531478571	0.72	0.01%	0.03	0.00%	-	-
Class Z USD (C)	LU2531474745	10,591.39	0.04%	-	-	-	-
Class Z USD (C)	LU2531474745	10,591.39	0.04%	-	-	-	-
Class Z USD QTD (D)	LU2531474661	1.65	0.03%	0.05	0.00%	-	-
Class Z USD QTD (D)	LU2531474661	1.65	0.03%	0.05	0.00%	-	-

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Optimal Yield - EUR							
Class A USD Hgd MTD (D)	LU1883337021	-	-	6.30	0.00%	-	-
Optimal Yield Short Term - EUR							
Class A EUR (C)	LU1883339233	56.88	0.13%	-	-	-	-
Strategic Income - EUR							
Class A AUD Hgd MTD3 (D)	LU1883840644	25,593.62	0.07%	16,237.81	0.04%	-	-
Class A CHF Hgd (C)	LU1883840727	303.84	0.10%	-	-	-	-
Class A CZK Hgd (C)	LU1883840990	36,828.79	0.07%	5,589.80	0.01%	-	-
Class A EUR (C)	LU1883841022	53,892.11	0.07%	39,102.94	0.04%	-	-
Class A EUR Hgd AD (D)	LU1883841378	1,486.59	0.03%	417.00	0.01%	-	-
Class A EUR Hgd (C)	LU1883841295	14,448.45	0.05%	3,934.82	0.01%	-	-
Class A EUR Hgd MGI (D)	LU1883841451	16,017.71	0.06%	4,523.01	0.02%	-	-
Class A USD (C)	LU1883841535	56,446.37	0.06%	18,905.33	0.02%	-	-
Class A USD MGI (D)	LU1883841881	70,545.45	0.06%	34,610.82	0.03%	-	-
Class A USD MTD (D)	LU1883841618	8,329.37	0.06%	2,363.29	0.02%	-	-
Class A USD MTD3 (D)	LU1883841709	22,700.71	0.01%	113,140.52	0.07%	-	-
Class A ZAR Hgd MTD3 (D)	LU1883841964	113,924.89	0.03%	132,568.77	0.04%	-	-
Class A5 EUR (C)	LU2032056512	1,968.41	0.21%	57,858.29	0.44%	-	-
Class F EUR AD (D)	LU1883844042	33.25	0.00%	174.62	0.02%	-	-
Class F EUR (C)	LU1883843820	1,880.76	0.03%	1,824.70	0.02%	-	-
Class F EUR Hgd AD (D)	LU1883844398	228.56	0.01%	265.23	0.01%	-	-
Class F EUR Hgd (C)	LU1883844125	1,046.97	0.02%	1,031.14	0.02%	-	-
Class F EUR QTD (D)	LU1883844471	838.98	0.02%	937.78	0.02%	-	-
Class G EUR (C)	LU2036673379	2,628.01	0.06%	1,913.79	0.04%	-	-
Class G EUR Hgd AD (D)	LU1894682456	4,983.13	0.07%	2,563.93	0.03%	-	-
Class G EUR Hgd (C)	LU2036673619	22,626.15	0.07%	10,983.09	0.03%	-	-
Class G EUR Hgd QD (D)	LU1894682530	9,559.63	0.07%	4,072.55	0.03%	-	-
Class G EUR QTD (D)	LU2036673452	22,600.76	0.07%	10,109.93	0.03%	-	-
Class R CZK Hdg (C)	LU3238208212	-	-	-	-	125.45	0.12%
Class Z EUR HGD QTD (D)	LU2085675515	3,074.73	0.30%	388.85	0.04%	-	-

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US Corporate Bond Climate - USD							
Class I USD (C)	LU2559894139	4.20	0.07%	-	-	-	-
Class I USD (C)	LU2559894139	4.20	0.07%	-	-	-	-
Class R USD (C)	LU2559894303	2.67	0.05%	-	-	-	-
Class R USD (C)	LU2559894303	2.67	0.05%	-	-	-	-
Class Z USD (C)	LU2559895029	5,500.15	0.04%	3,046.84	0.02%	-	-
Class Z USD (C)	LU2559895029	5,500.15	0.04%	3,046.84	0.02%	-	-
Class Z USD QTD (D)	LU2559895292	4.33	0.08%	0.06	0.00%	-	-
Class Z USD QTD (D)	LU2559895292	4.33	0.08%	0.06	0.00%	-	-
US Bond - EUR							
Class A EUR AD (D)	LU1880401283	-	-	8.26	0.00%	-	-
Class A EUR (C)	LU1880401101	-	-	414.49	0.00%	-	-
Class A EUR Hgd (C)	LU1880401366	-	-	5,343.28	0.01%	-	-
Class A USD AD (D)	LU1880401796	-	-	53.61	0.00%	-	-
Class A USD (C)	LU1880401523	-	-	836.82	0.00%	-	-
Class G EUR Hgd (C)	LU1880402331	-	-	239.42	0.00%	-	-
Class G EUR Hgd QTD (D)	LU1880402505	-	-	205.22	0.00%	-	-
Class I EUR Hgd (C)	LU1880402760	68,586.22	0.05%	61,243.59	0.03%	-	-
Class I USD AD (D)	LU1880402927	477.52	0.05%	404.94	0.03%	-	-
Class I USD (C)	LU1880402844	65,353.36	0.04%	12,817.20	0.01%	-	-
Class M EUR Hgd (C)	LU1880403065	1,154.19	0.01%	4,465.77	0.02%	-	-
Class R EUR (C)	LU2183144067	79.71	0.02%	244.27	0.04%	-	-
Class R EUR Hgd (C)	LU1880404626	303.10	0.02%	209.91	0.01%	-	-
Class R USD (C)	LU1880405276	577.98	0.01%	348.99	0.01%	-	-
US Corporate Bond Select - USD							
Class A EUR Hgd (C)	LU1162498122	-	-	3.71	0.00%	-	-
Class A USD AD (D)	LU1162498049	1,280.71	0.02%	72.70	0.00%	-	-
Class A USD AD (D)	LU1162498049	1,280.71	0.02%	72.70	0.00%	-	-
Class A USD (C)	LU1162497827	2,673.85	0.02%	258.10	0.00%	-	-
Class A USD (C)	LU1162497827	2,673.85	0.02%	258.10	0.00%	-	-
Class G EUR Hgd (C)	LU1162498478	-	-	19.12	0.00%	-	-

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Class I EUR Hgd (C)	LU1162497314	7,640.15	0.13%	-	-	-	-
Class I EUR Hgd (C)	LU1162497314	7,640.15	0.13%	-	-	-	-
Class I USD (C)	LU1162497157	170,585.41	0.13%	12,792.42	0.01%	-	-
Class I USD (C)	LU1162497157	170,585.41	0.13%	12,792.42	0.01%	-	-
Class M EUR Hgd (C)	LU1162497660	123.87	0.13%	54.89	0.05%	-	-
Class M EUR Hgd (C)	LU1162497660	123.87	0.13%	54.89	0.05%	-	-
Class M USD (C)	LU1162497587	1,847.39	0.10%	119.66	0.01%	-	-
Class M USD (C)	LU1162497587	1,847.39	0.10%	119.66	0.01%	-	-
Class Z EUR Hgd (C)	LU2347636016	58,922.39	0.14%	4,281.57	0.01%	-	-
Class Z EUR Hgd (C)	LU2347636016	58,922.39	0.14%	4,281.57	0.01%	-	-
US Short Term Bond - EUR							
Class G EUR (C)	LU2085676596	1,001.51	0.03%	372.02	0.01%	-	-
Class Z USD (C)	LU2031986552	551.42	0.08%	-	-	-	-
Asia Bond Income Responsible - USD							
Class G EUR Hgd (C)	LU2665729997	-	-	5.85	0.01%	-	-
Class Z USD (C)	LU2665730730	-	-	4,421.47	0.01%	-	-
China RMB Aggregate Bond - USD							
Class I USD (C)	LU2534779207	-	-	-	-	6.96	0.11%
Class R USD (C)	LU2534779389	-	-	-	-	3.10	0.05%
Class Z USD (C)	LU2534778811	1,810.65	0.00%	4,770.33	0.01%	67,259.81	0.11%
Class Z USD (C)	LU2534778811	1,810.65	0.00%	4,770.33	0.01%	67,259.81	0.11%
Emerging Markets Blended Bond - EUR							
Class A EUR AD (D)	LU1161086316	42,783.01	0.17%	2,940.33	0.01%	74,550.45	0.26%
Class A EUR AD (D)	LU1161086316	42,783.01	0.17%	2,940.33	0.01%	74,550.45	0.26%
Class A EUR (C)	LU1161086159	271,381.27	0.18%	55,331.47	0.03%	494,422.83	0.25%
Class A EUR (C)	LU1161086159	271,381.27	0.18%	55,331.47	0.03%	494,422.83	0.25%
Class A USD Hgd (C)	LU1543731449	88.31	0.60%	-	-	70.13	0.44%
Class A USD Hgd (C)	LU1543731449	88.31	0.60%	-	-	70.13	0.44%
Class F EUR (C)	LU2018719489	10.76	0.01%	2.31	0.00%	233.30	0.18%
Class F EUR (C)	LU2018719489	10.76	0.01%	2.31	0.00%	233.30	0.18%
Class F EUR QTD (D)	LU2018719562	33.11	0.04%	26.19	0.02%	196.23	0.17%

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Class F EUR QTD (D)	LU2018719562	33.11	0.04%	26.19	0.02%	196.23	0.17%
Class G EUR (C)	LU1161086407	53,441.33	0.05%	15,955.70	0.02%	244,799.99	0.24%
Class G EUR (C)	LU1161086407	53,441.33	0.05%	15,955.70	0.02%	244,799.99	0.24%
Class G EUR QTD (D)	LU1600318833	37,636.72	0.05%	12,524.41	0.02%	156,341.52	0.25%
Class G EUR QTD (D)	LU1600318833	37,636.72	0.05%	12,524.41	0.02%	156,341.52	0.25%
Class I EUR (C)	LU1161085698	32,043.00	0.39%	323.74	0.00%	30,701.67	0.33%
Class I EUR (C)	LU1161085698	32,043.00	0.39%	323.74	0.00%	30,701.67	0.33%
Class M EUR (C)	LU1161085938	104,302.40	0.36%	111,366.40	0.27%	105,848.08	0.33%
Class M EUR (C)	LU1161085938	104,302.40	0.36%	111,366.40	0.27%	105,848.08	0.33%
Class Q-I11 EUR (C)	LU1161085854	984,171.97	0.46%	-	-	876,875.13	0.39%
Class Q-I11 EUR (C)	LU1161085854	984,171.97	0.46%	-	-	876,875.13	0.39%
Class R EUR (C)	LU1161086662	-	-	3,306.71	0.02%	98,985.76	0.29%
Emerging Markets Bond - EUR							
Class A AUD Hgd MTD3 (D)	LU1882449637	-	-	1,212.28	0.00%	-	-
Class A CZK Hgd (C)	LU1882449710	-	-	3.07	0.00%	-	-
Class A EUR AD (D)	LU1882449983	120,745.49	0.17%	8,414.74	0.01%	-	-
Class A EUR (C)	LU1882449801	114,390.82	0.17%	28,049.47	0.05%	-	-
Class A EUR Hgd AD (D)	LU1882450130	34,356.86	0.23%	2,305.51	0.02%	-	-
Class A EUR Hgd (C)	LU1882450056	11,020.82	0.14%	1,339.83	0.03%	-	-
Class A EUR MTD (D)	LU1882450213	22,576.04	0.19%	437.83	0.00%	-	-
Class A USD AD (D)	LU1882450486	6,296.81	0.19%	178.94	0.01%	-	-
Class A USD (C)	LU1882450304	33,097.76	0.04%	21,194.50	0.04%	-	-
Class A USD MGI (D)	LU1882450726	186,814.47	0.19%	27,945.05	0.03%	-	-
Class A USD MTD (D)	LU1882450569	99,738.78	0.19%	1,876.91	0.00%	-	-
Class A USD MTD3 (D)	LU1882450643	379,991.21	0.18%	110,498.01	0.05%	-	-
Class A ZAR Hgd MTD3 (D)	LU1882450999	4,451,672.46	0.68%	1,382,344.46	0.21%	-	-
Class F EUR (C)	LU1882452938	13,400.04	0.05%	611.25	0.00%	-	-
Class F EUR QTD (D)	LU1882453076	2,697.42	0.06%	103.72	0.00%	-	-
Class FA EUR (C)	LU2995468613	-	-	71.27	0.03%	-	-
Class FA EUR Hgd (C)	LU3214821129	-	-	1.86	0.00%	299.34	0.13%
Class G EUR (C)	LU2036673023	47,861.48	0.14%	5,971.85	0.02%	-	-

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Class G EUR Hgd AD (D)	LU1894676722	30,089.54	0.22%	6,678.70	0.06%	-	-
Class G EUR Hgd (C)	LU2834370277	2,116.36	0.11%	52.11	0.01%	-	-
Class G EUR QTD (D)	LU2036673296	12,422.20	0.17%	3,142.99	0.04%	-	-
Class Z EUR Hgd AD (D)	LU2085674625	24,564.90	0.44%	6,237.62	0.12%	-	-
Class Z USD (C)	LU2040440153	11,490.20	0.43%	17,314.04	0.36%	-	-
Emerging Markets Corporate Bond - USD							
Class Z USD (C)	LU2036672488	-	-	-	-	57,460.29	0.04%
Emerging Markets Corporate High Yield Bond - EUR							
Class Z EUR (C)	LU2098275733	-	-	3,980.98	0.05%	-	-
Class Z USD (C)	LU2052290272	-	-	1,603.93	0.02%	-	-
Emerging Markets Green Bond - USD							
Class R EUR (C)	LU3238209376	-	-	-	-	3.32	0.01%
Emerging Markets Hard Currency Bond - EUR							
Class A EUR AD (D)	LU0907913544	37.31	0.01%	-	-	-	-
Class A EUR (C)	LU0907913460	8,094.59	0.06%	2,286.44	0.02%	-	-
Class I EUR AD (D)	LU0907912652	137,482.43	0.31%	85,323.28	0.13%	-	-
Class I EUR (C)	LU0907912579	6,792.47	0.27%	36,630.91	0.32%	-	-
Class I EUR MD (D)	LU2801257416	145,815.63	0.31%	3,825.96	0.01%	-	-
Class I USD Hgd (C)	LU0907912736	714.34	0.13%	4,218.19	0.24%	-	-
Class M EUR (C)	LU0907913031	26,856.02	0.27%	6,618.36	0.07%	-	-
Class R EUR (C)	LU1756691595	-	-	29.14	0.19%	9.37	0.04%
Emerging Markets Local Currency Bond - EUR							
Class A CZK Hgd (C)	LU1880385494	11,270.00	0.39%	1,247.68	0.05%	-	-
Class G EUR Hgd (C)	LU1880386385	-	-	266.48	0.03%	-	-
Class G EUR Hgd MTD (D)	LU1880386468	-	-	557.75	0.04%	-	-
Class I EUR Hgd (C)	LU1880386625	96,959.99	0.54%	130,451.68	0.35%	-	-
Class I USD (C)	LU1880387607	56,237.21	0.06%	6.20	0.00%	-	-
Class M EUR Hgd (C)	LU1880387946	5,930.48	0.06%	74,949.75	0.44%	-	-
Class M USD (C)	LU1880388084	53.88	0.09%	-	-	-	-
Class Z EUR AD (D)	LU2052288532	49,543.82	0.11%	196.32	0.00%	-	-

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
Global Multi-Asset Conservative - EUR							
Class A EUR AD (D)	LU3129350826	-	-	-	-	14.87	0.27%
Class A EUR (C)	LU1883329432	128,623.81	0.03%	99,267.36	0.02%	-	-
Class F EUR (C)	LU1883329788	-	-	85.53	0.00%	-	-
Class F EUR QTD (D)	LU3129351121	-	-	0.17	0.00%	-	-
Class G EUR (C)	LU1883329861	-	-	111,222.45	0.03%	-	-
Class G EUR QTD (D)	LU1883329945	-	-	5,594.88	0.02%	-	-
Class I EUR (C)	LU2079696212	58,102.30	0.41%	915.28	0.01%	-	-
Class M EUR (C)	LU3129351394	-	-	0.01	0.00%	-	-
Class R EUR (C)	LU3129351477	-	-	-	-	20.01	0.37%
Income Opportunities - USD							
Class F EUR (C)	LU3015123253	-	-	163.81	0.01%	-	-
Class G EUR (C)	LU1883839984	1,401,301.15	0.33%	256,125.70	0.08%	-	-
Class G EUR Hgd (C)	LU1883840057	285,643.23	0.18%	93,461.36	0.08%	-	-
Class G EUR Hgd QTI (D)	LU1883840131	153,581.23	0.18%	37,656.31	0.06%	-	-
Class G EUR PHgd QTI (D)	LU1894681482	2,987,430.94	0.66%	263,805.28	0.07%	-	-
Class G EUR QTI (D)	LU1883840214	927,574.31	0.36%	202,712.33	0.10%	-	-
Multi-Asset Climate - EUR							
Class I EUR (C)	LU0907914518	41,707.34	0.29%	10.78	0.00%	-	-
Class I EUR (C)	LU0907914518	41,707.34	0.29%	10.78	0.00%	-	-
Pioneer Flexible Opportunities - USD							
Class A CZK Hgd (C)	LU1883340249	42,984.16	1.21%	3,332.89	0.10%	-	-
Class A EUR (C)	LU1883340322	36,022.35	1.16%	4,417.77	0.19%	-	-
Class A EUR Hgd (C)	LU1883340595	16,815.03	0.62%	12,471.97	0.44%	-	-
Class A USD (C)	LU1883340678	69,577.91	0.91%	5,644.89	0.09%	-	-
Class F EUR (C)	LU1883341130	15,100.35	0.43%	7,338.76	0.38%	-	-
Class G EUR (C)	LU1894680328	14,122.64	0.81%	2,280.01	0.22%	-	-
Class I USD (C)	LU1883341486	4,794.29	1.58%	1,192.45	0.43%	-	-
Class P USD (C)	LU1883341643	42,654.11	1.58%	2,024.05	0.09%	-	-
Class R EUR (C)	LU1837136800	127.16	1.31%	103.40	0.63%	-	-
Class R GBP (C)	LU1883342021	902.97	1.57%	726.11	0.99%	-	-

Class of Shares	ISIN	Amount of the performance fees realized at the end of the observation period in Sub-Fund currency	% based on the NAV at the end of the observation period [1]	Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency)	% based on average NAV over the accounting period [2]	Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency)	% based on the NAV at the end of the accounting period [3]
Class R USD (C)	LU1883342294	3,317.76	1.38%	-	-	-	-
Absolute Return Forex - EUR							
Class A USD (C)	LU1883326172	-	-	0.13	0.00%	-	-
Class M EUR (C)	LU0568619398	-	-	12.44	0.00%	-	-
Absolute Return Multi-Strategy - EUR							
Class I EUR (C)	LU1882440503	-	-	7,614.02	0.01%	-	-
Class R EUR (C)	LU1882441220	519.28	0.15%	2,689.03	0.45%	-	-
Absolute Return Global Opportunities Bond - EUR							
Class A EUR (C)	LU1894677027	66,222.74	0.12%	223.43	0.00%	-	-
Class A EUR MTD (D)	LU3081003082	-	-	0.05	0.00%	14.70	0.32%
Volatility Euro - EUR							
Class R EUR (C)	LU0839525630	-	-	3,686.04	0.72%	-	-
Class Z EUR (C)	LU2040441045	-	-	280,930.31	1.08%	-	-
Volatility World - USD							
Class A CHF Hgd (C)	LU0752741651	-	-	7.13	0.00%	-	-
Class A EUR (C)	LU0557872479	-	-	7.66	0.00%	-	-
Class A EUR Hgd (C)	LU0442406889	-	-	1.45	0.00%	-	-
Class A SGD Hgd (C)	LU0752742626	-	-	8.20	0.05%	-	-
Class A USD (C)	LU0319687124	-	-	0.02	0.00%	-	-
Class G EUR Hgd (C)	LU0644000373	-	-	0.03	0.00%	-	-
Class G USD (C)	LU0319687470	-	-	0.01	0.00%	-	-
Class I EUR Hgd (C)	LU0487547167	-	-	115,746.26	0.09%	-	-
Class I USD (C)	LU0319686829	-	-	0.06	0.00%	-	-
Class J EUR Hgd (C)	LU2098275493	-	-	10.59	0.00%	-	-
Class M EUR HGD (C)	LU1954167539	-	-	7,728.03	0.02%	-	-
Class R EUR (C)	LU0839526877	-	-	0.52	0.00%	-	-
Class R EUR Hgd (C)	LU0839527339	-	-	110.83	0.00%	-	-
Class R USD (C)	LU0839527842	-	-	64.62	0.00%	-	-

[1]Amount of the performance fees realized at the end of the observation period in Sub-Fund currency divided by NAV as the end of the observation period
[2]Amount of the performance fees crystallized daily during the accounting year due to redemptions in Sub-Fund currency divided by Average NAV over the accounting period
[3]Amount of performance fees accrued at year end (end of accounting period) in Sub-Fund currency divided by NAV at the end of the accounting period

DISCLOSURE REGULATION

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

Article 9 Sub-Funds

These Sub-Funds have a sustainable objective and is therefore classified as article 9 under SFDR (Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector). Therefore, as required by Article 58 of COMMISSION DELEGATED REGULATION (EU) 2022/1288, detailed information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

This annex contains information about:
• Attainment of the sustainable investment objective of the financial product;
• Top investments, asset allocation & proportion of investments in different economic sectors and sub-sectors;
• Information on sustainable investments.

List of Art. 9 Sub-Funds as of 30 June 2026
Montpensier Great European Models SRI
Montpensier M Climate Solutions
Impact Euro Corporate Short Term Green Bond
Impact Green Bond

Article 8 Sub-Funds (required Art.11.1)

The Sub-Funds listed below are classified pursuant to article 8 of the Disclosure Regulation and aim to promote environmental and/or social characteristics. In addition to applying Amundi's Responsible Investment Policy, these Article 8 Sub-Funds aim to promote such characteristics through investments resulting in an ESG score of their portfolios greater than of their respective benchmark or investment universe. The ESG portfolio score is the AUM-weighted average of the issuers' ESG score based on Amundi ESG scoring model.
During the financial year under reporting, the Investment Manager continuously promoted environmental and/or social characteristics through the application of the above mentioned methodologies.

List of Art. 8 Sub-Funds as of 30 June 2026

Equity Japan Target
Euroland Equity
Europe Equity Select
Euroland Equity Small Cap Select
Europe Ex Uk Equity
European Equity
Europe Equity Green Technology
European Equity Value
Europe Equity Income Select
European Equity Small Cap
Global Equity Responsible
Global Equity
Global Equity Select
Global Equity Income Select
Global Equity Core
Japan Equity Select
Global Equity Climate
Europe Equity Climate
Polen Capital Global Growth
US Equity Dividend Growth
US Equity Select
US Equity Fundamental Growth
US Equity Research
US Equity Research Value
US Equity Large Cap Value
US Equity Small Cap
US Pioneer Fund
China New Energy
Asia Equity Focus
China A Shares
China Equity
Emerging Europe Middle East And Africa
Emerging Markets Equity Select
Emerging Markets Equity Focus
Emerging Markets Equity Focus Ex China
Emerging World Equity

Latin America Equity
Emerging Markets Equity Climate
Emerging Markets Equity Growth Opportunities
Russian Equity
SBI FM India Equity
India Equity Contra
Euroland Equity Dynamic Multi Factors
Euroland Equity Risk Parity
European Equity Conservative
European Equity Dynamic Multi Factors
Global Equity Conservative
Global Equity Dynamic Multi Factors
European Convertible Bond
Montpensier Global Convertible Bond
Euro Aggregate Bond
Euro Bond Income
Euro Corporate Bond Select
Euro Government Bond Responsible
Strategic Bond
Euro High Yield Bond
Euro High Yield Short Term Bond
Euro Subordinated Bond Responsible
Global High Yield Bond Responsible
Global Subordinated Bond
Pioneer Global High Yield Bond
Us High Yield Bond
Global Aggregate Bond
Global Government Bond
Global Bond Income
Global Corporate Bond
Global Corporate Bond Select
Global High Yield Bond
Global Short Term Bond
Global Bond Flexible
Multi Sector Credit
Global Corporate Bond Climate
Optimal Yield
Optimal Yield Short Term
Strategic Income
US Corporate Bond Climate
US Bond
US Corporate Bond Select
US Short Term Bond
Asia Bond Income Responsible
China RMB Aggregate Bond
Emerging Markets Blended Bond
Emerging Markets Bond
Emerging Markets Corporate Bond
Emerging Markets Corporate High Yield Bond
Emerging Markets Green Bond
Emerging Markets Hard Currency Bond
Emerging Markets Local Currency Bond
Emerging Markets Short Term Bond
Asia Multi-Asset Target Income
Euro Multi-Asset Target Income
Global Multi-Asset
Global Multi-Asset Conservative
Global Multi-Asset Target Income
Income Opportunities
Multi-Asset Real Return (Liquidated 19/06/2026)
Multi-Asset Conservative Responsible
Multi-Asset Climate
Pioneer Flexible Opportunities
Real Assets Target Income
Absolute Return Multi-Strategy
Absolute Return Global Opportunities Bond
Multi-Strategy Growth
Quantitative Global Absolute Return Bond
Protect 90
Cash EUR
Cash USD

Article 6 Sub-Funds

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

List of Art. 6 Sub-Funds as of 30 June 2026

Japan Equity Value
US Equity High Income
Equity MENA
Euro Inflation Bond
Global Inflation Short Duration Bond
US Bond Income
Absolute Return Forex
Volatility Euro
Volatility World

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name:
AMUNDI FUNDS MONTPENSIER GREAT EUROPEAN MODELS SRI

Legal entity identifier:
213800HTVMOYLUK1WB84

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 41.4% of the fund's net assets	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 58.6%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Fund met its sustainable investment objective within the meaning of article 9 as per the Sustainable Finance Disclosure Regulation (SFDR), defined in article 2, point 17, of said regulation.

As part of its investment process, the Fund has adopted a selective approach to define its investable universe. This strategy has been implemented through:

- ✓ Negative screening, excluding the following:
  - o Issuers involved in controversial activities, as defined in Montpensier Arbevel exclusion policy;
  - o Issuers subject to a Red controversy as per MSCI ESG Research. Issuers subject to Red controversies include companies in violation of the United Nation Global Compact (UNGC) principles (Human Rights, labor laws, corruption...), and;
  - o Activities defined in Appendix 7 of the SRI Label guidelines.

- ✓ Positive screening based on best-in-class ESG rating:
  - o At least 90% of issuers are rated B or higher, on a scale ranging from CCC to AAA. The data used is mainly provided by MSCI ESG Research. It may be supplemented, modified, or updated with other sources.

- ✓ An assessment of companies'contribution to the United Nations Sustainable Development Goals (SDGs), using proprietary MIA (Montpensier Arbevel Impact Assessment) methodology. The model is centred around all 17 SDGs, grouped based on their corresponding theme (environmental or social). Contribution to a sustainable objective based on the UN Sustainable Development Goals (SDGs) is assessed through a qualitative analysis of companies using Montpensier Arbevel's proprietary methodology, which draws on the 17 UN SDGs to identify and analyze companies'contribution to the environment and society. Based on the results of this qualitative analysis, positive or negative contribution is assessed to determine company eligibility. Companies with positive contribution to an SDG positively and fully contribute to a sustainable investment objective, whether social or environmental based on the proprietary classification system.

- ✓ An assessment of companies'good governance practices, using proprietary MGF (Montpensier Arbevel Governance Flag) methodology. The model emphasizes good governance practices, aiming for shareholder interests'alignment. This assessment is based on a list of sub-criteria:
  - o Board (rate of independence, presence of women , etc.),
  - o Rémuneration (criteria transparency, …),
  - o Shareholding structure (majority shareholding, unequal voting rights …), and
  - o Accounting practices (auditor's opinion on company accounts, etc.).

As per the SRI Label guidelines and as described further below, the Fund outperformed its reference benchmark on two Principal Adverse Impact (PAI) indicators.

The Fund invested 100% of its net assets in sustainable investments. No specific benchmark had been designated to determine whether the Fund has met its sustainable investment objective.

How did the sustainability indicators perform?

Sustainability indicators measure how the sustainable objectives of this financial product

The following indicators demonstrate that the Fund has met its sustainable investment objective. Results are shown based on the invested portfolio, excluding cash and cash equivalents:

	30/06/26	30/06/25	28/06/24	30/06/23
Share of investments compliant with the exclusion policy	100%	100%	ND	ND
Share of investments with a B rating or higher (on a scale of CCC to AAA)	100%	100%	ND	ND
Share of investments in line with Montpensier Arbevel's sustainable investment methodology	100%	100%	ND	ND

Source: Montpensier Arbevel using MSCI data

These have been sustainability indicators since 2025 onwards. No available historical comparison beyond this point.

	30/06/26	30/06/25	28/06/24	30/06/23
Share of universe reduction based on ESG criteria (excluding worst ESG profiles)	64.0%	91.2%	93.7%	92.9%

Source: Montpensier Arbevel using MSCI data

	30/06/26	30/06/25	28/06/24	30/06/23
Carbon Footprint (Scope 1 and 2, in tons/€M invested)				
Great European Models SRI	19	20	12	16
Stoxx 600	49	57	65	112
Coverage (% invested)				
Great European Models SRI	100.0%	100.0%	96.51%	100.0%
Stoxx 600	*99.86%*	*99.74%*	*99.91%*	*99.91%*
Hazardous waste ratio				
Great European Models SRI	0.29	0.11	N/A	N/A
Stoxx 600	9.17	5.90	N/A	N/A
Coverage (% invested)				
Great European Models SRI	*91.44%*	*75.82%*	N/A	N/A
Stoxx 600	*74.90%*	*69.60%*	N/A	N/A

Source: Montpensier Arbevel using MSCI data

Hazardous waste ratio

This indicator represents the EVIC-normalized hazardous waste ratio. NB: The following indicator « Hazardous waste ratio» is a sustainability indicator since January 2025.

As of 30th June 2026, portfolio companies' contribution to Sustainable Development Objectives as per the United Nations was as follows (a company can contribute to several SDGs) :

	30/06/26	30/06/25	28/06/24	30/06/23
Portfolio companies' involvement in the SDGs				
Green Transition - Environnent				
SDG 13: Take urgent action to combat climate change and its impacts	22%	3%	18%	23%
SDGs 14 & 15: Conserve and sustainably use the oceans, seas and marine resources for sustainable development. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	0%	0%	0%	0%
Green Transition - Ressources				
SDG 6: Ensure availability and sustainable management of water and sanitation for all	0%	0%	0%	2%
SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all	40%	6%	12%	9%
SDG 12: Ensure sustainable consumption and production patterns	23%	11%	37%	34%
Solidarity Transition - Inclusion				
SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	0%	0%	0%	0%

SDG 5: Achieve gender equality and empower all women and girls	0%	0%	0%	0%
SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	20%	22%	23%	10%
SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	35%	25%	45%	39%
SDG 10: Reduce inequality within and among countries	0%	0%	2%	3%
SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable	16%	3%	3%	12%
Solidarity Transition - Basic Needs				
SDG 1: End poverty in all its forms everywhere	0%	0%	0%	0%
SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture	0%	0%	0%	0%
SDG 3: Ensure healthy lives and promote well-being for all at all ages	21%	29%	42%	42%
SDG 16: Promote peaceful societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	3%	2%	0%	0%

…and compared to previous periods?

See above.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Montpensier Arbevel applied its proprietary model in order to ensure that sustainable investments made by the Fund do not cause significant harm to any other objective, so that these sustainable investments do not include:

- investments causing signfnicant harm to one of the principal averse impact indicators (PAIs), which Montpensier Arbevel must consider as per the SFDR regulation;
- investments in violation of the minimum social safeguards laid out in the SFDR regulation.

How were the indicators for adverse impacts on sustainability factors taken into account?

Montpensier Arbevel assessed all of the Fund's sustainable investments against all PAI indicators that must be considered under SFDR. For each PAI, Montpensier Arbevel uses a combination of quantiative and qualitative tests, drawing on available third-party data provided by the portfolio company or MSCI ESG Research. Different types of thresholds are applied to PAIs to assess whether an investment is likely to cause significant harm:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Absolute thresholds: company performance exceeds a pre-set threshold, based on quantitative criteria or qualitative assessment (score, flag,...);

- Relative thresholds: company performance exceeds a quantitative threshold established in comparison with a subset of companies in the same sector, of the same size – and identified as having the most negative impact on the assessed PAI;

- Controversy-based thresholds: company performance, with regards to controversies, is assessed qualitatively and is at the highest level of harmful impact.

For some environmental PAI indicators, an exemption may be granted to companies deriving a substantial portion of their revenue from activities directly aimed at mitigating such environmental damage (according to the European Taxonomy regulation).

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates.

Thresholds are reviewed twice each year. If, based on the PAI methodology implemented by Montpensier Arbevel, it appears that an investment could cause significant harm to a sustainable investment objective, Montpensier Arbevel conducts additional research to verify the reliability of the data provided by MSCI ESG Research and confirm the validity of the assessment. If, following this internal analysis, it is concluded that the issuer does not pose a significant risk, the investment may be reinstated and a justification duly recorded.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated in Montpensier Arbevel's ESG methodology, including sustainable investments.

Montpensier Arbevel excludes from the investment universe companies that are not aligned with certain international standards and conventions, in particular the principles of the United Nations Global Compact (UNGC), the conventions of the International Labor Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights (UNGPBHR)



How did this financial product consider principal adverse impacts on sustainability factors?

For its sustainable investments, the Fund considered mandatory principal adverse impacts as described above in the section: "*How were the indicators for adverse impacts on sustainability factors taken into account?".*

Montpensier Arbevel considered PAIs for all investments, relying on a combination of exclusion policies (normative and sectoral), ESG integration into the investment process, engagement and voting approaches, as follows:

- **Exclusion**: the Fund applies normative exclusion criteria, based on activities and sectors covering certain negative impact indicators listed in SFDR (fossil fuels, international standards, human rights...);

- **ESG integration**: excluding CCC rated issuers as per MSCI ESG Research as well as 30% of issuers in the Fund's universe, with the worst ESG profiles.

- **Engagement**: continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- **Voting**: Montpensier Arbevel's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Montpensier Arbevel's Voting Policy.

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates. Indicators related to the potential negative impacts of investment decisions on sustainability factors are included in the appendix.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **30/06/2026**

Largest investments	Sector	% assets	Country
ASML Holding	Technology	8,8%	Netherlands
Siemens	Industrial Goods and Services	4,6%	Germany
Safran	Industrial Goods and Services	4,1%	France
Bawag Group	Banks	3,7%	Austria
Prysmian SpA	Industrial Goods and Services	3,4%	Italy
Schneider Electric	Industrial Goods and Services	3,4%	France
UCB SA	Health Care	3,3%	Belgium
Straumann Holding	Health Care	3,1%	Switzerland
Rolls Royce Hldg	Industrial Goods and Services	3,0%	Great Britain
L'Oréal	Consumer Products and	2,8%	France
EDP Renovaveis SA	Utilities	2,8%	Spain
DSM Firmenich AG	Food, Beverage and Tobacco	2,8%	Switzerland
Siemens Energy AG	Energy	2,8%	Germany
Rexel	Industrial Goods and Services	2,7%	France
Galderma Group AG	Health Care	2,7%	Switzerland

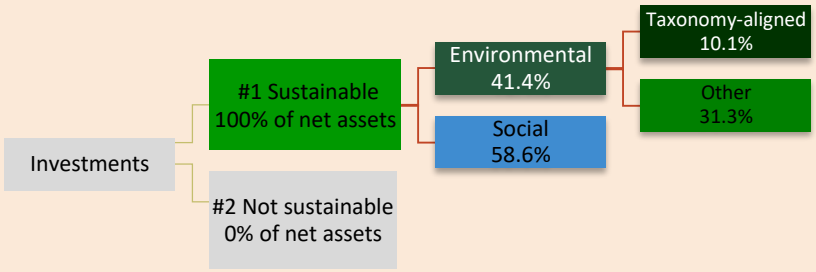
Total weight of top 15 investments vs fund's net assets as at 30/06/26: 54.1%

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

The basis for calculating percentages mentioned below is the fund's net assets



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made?

Secteurs ICB - Industries	% AUM
Industrials	29.9%
Health Care	17.2%
Technology	13.9%
Financials	11.5%
Energy	7.0%
Utilities	6.1%
Consumer Discretionary	5.7%
Basic Materials	4.4%
Consumer Staples	2.8%
Real Estate	1.6%
Share of fund's net assets as at 30/06/26	**100%**

Sous-secteurs ICB - Supersector	% AUM
Industrial Goods and Services	26.7%
Health Care	17.2%
Technology	13.9%
Banks	8.4%
Energy	7.1%
Utilities	6.1%
Consumer Products and Services	5.7%
Chemicals	4.4%
Construction and Materials	3.2%
Food, Beverage and Tobacco	2.8%
Insurance	1.8%
Real Estate	1.6%
Financial Services	1.3%
Share of fund's net assets as at 30/06/26	**100%**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
turnover reflecting the share of revenue from green activities of investee companies
capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
operational expenditure (OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

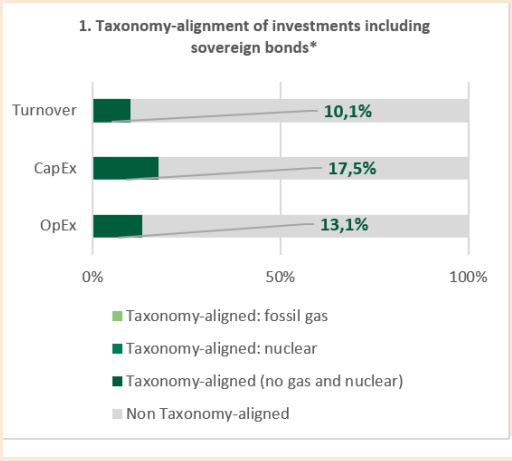
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

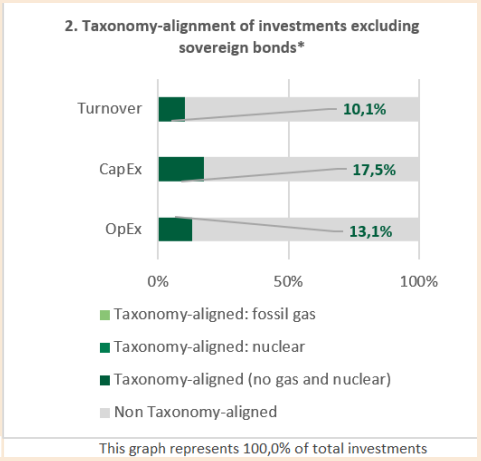
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*
Turnover data is estimated by MSCI ESG Research.
CapEx and OpEx data only take into account data published by companies.

What was the share of investments made in transitional and enabling activities?

	30/06/2026	
Activity type	**Transitional (% AUM)**	**Enabling (% AUM)**
Turnover	0.3%	9.0%
CapEx	0.0%	10.1%

[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

	30/06/26	30/06/25	28/06/24	30/06/23
Taxonomy alignment	% AUM	% AUM	% AUM	%AUM
Great European Models SRI	10.1%	4.1%	4.8%	7.5%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As of the date of this report, 31.3.% of the Fund's net assets were sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. It should be noted that Montpensier Arbevel deems that 39.6% of investments contributed to an environmental objective. However, for reporting purposes, the share of taxonomy-aligned investments is excluded.

The EU Taxonomy does not comprehensively cover all sectors or industries, nor does it cover all environmental objectives. Consequently, Montpensier Arbevel has used its own methodology to determine whether investments can be considered sustainable. The Fund had not committed to allocating a minimum proportion of its sustainable investments to environmental objectives aligned with the European Taxonomy.



What was the share of socially sustainable investments?

As of the date of this report, 58.6% of net assets were invested in sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

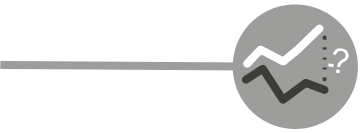
Cash, cash equivalents as well as any other instrument held for the purpose of liquidity and portfolio risk management (such as derivatives) are included in #2 Not Sustainable. They amount to 0% of the Fund's net assets. No minimum environmental or social safeguards were applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reporting period, Montpensier Arbevel ensured that the Fund's investments were consistent with its sustainable investment objective. Any investment held by the Fund that became restricted after their acquisition were sold, in accordance with the procedures established within Montpensier Arbevel.

In addition, Montpensier Arbevel monitors improvements or deteriorations in the sustainability performance of the securities held by the Fund, based on internal methodology as well as ESG ratings. Montpensier Arbevel also engaged in dialogue with some issuers regarding their sustainability practices and potential controversies, in order to promote best practices. These engagement activities have also contributed, in a qualitative and non-binding manner, to the assessment of principal adverse impacts indicators and good governance.



How did this financial product perform compared to the reference sustainable benchmark?

The Fund did not use a sustainable reference benchmark. Its performance with regards to sustainability indicators is compared to its reference benchmark: Stoxx 600.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

Principales incidences négatives des décisions d'investissement sur les facteurs de durabilité

Great European Models SRI

Les indicateurs relatifs aux principales incidences négatives sur les facteurs de durabilité couvrent une période de référence allant du 1er janvier 2025 au 31 décembre 2025. En vertu de l'article 6 du Règlement Délégué 2022/1288, l'incidence correspond à la moyenne des incidences aux 31 mars, 30 juin, 30 septembre et 31 décembre de la période. Les calculs ont été réalisés sur la base des portefeuilles à fin de trimestre et des données disponibles au 31 décembre.

Description des principales incidences négatives sur les facteurs de durabilité

[Informations prévues à l'article 6 du règlement délégué (UE) 2022/1288]

Description des principales incidences négatives sur les facteurs de durabilité

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
INDICATEURS CLIMATIQUES ET AUTRES INDICATEURS RELATIFS À L'ENVIRONNEMENT						
Émissions de gaz à effet de serre	1. Émissions de GES	Émissions de GES de niveau 1	301	326	98,11%	96,6%
		Émissions de GES de niveau 2	318	417	98,11%	96,6%
		Émissions de GES de niveau 3	9 595	8 467	98,11%	94,3%
		Émissions totales de GES	10 214	9 188	98,11%	94,3%
	2. Empreinte carbone	Empreinte carbone	294	163	98,11%	94,3%
	3. Intensité de GES des sociétés bénéficiaires des investissements	Intensité de GES des sociétés bénéficiaires des investissements	1081,88	820,67	98,11%	94,3%
	4. Exposition à des sociétés actives dans le secteur des combustibles fossiles	Part d'investissement dans des sociétés actives dans le secteur des combustibles fossiles	0,7%	0,0%	0,68%. Cet indicateur couvre uniquement les entreprises identifiées par MSCI ESG Research comme étant impliquées dans les combustibles fossiles.	0,0%
	5. Part de consommation et de production d'énergie non renouvelable	Part de la consommation et de la production d'énergie des sociétés bénéficiaires d'investissement qui provient de sources d'énergie non renouvelables, par rapport à celle provenant de sources d'énergie renouvelables, exprimée en pourcentage du total des sources d'énergie				
		Part de consommation d'énergie non renouvelable	50,4%	46,1%	98,59%	94,3%
		Part de production d'énergie non renouvelable	40,56%	NA	4,14%. Cet indicateur couvre uniquement les entreprises identifiées par MSCI ESG Research comme étant impliquées dans la production d'énergie non renouvelable	0,0%

	6. Intensité de consommation d'énergie par secteur à fort impact climatique	Consommation d'énergie en GWh par million d'euros de chiffre d'affaires des sociétés bénéficiaires d'investissements, par secteur à fort impact climatique			98,59%	98,8%
		A - Agriculture, sylviculture et pêche	0,00	0,00		
		B - Industries extractives	0,00	0,00		
		C - Industries manufacturières	0,17	0,19		
		D - Production et distribution d'électricité, de gaz, de vapeur et d'air conditionné	0,02	0,00		
		E - Production et distribution d'eau, assainissement, gestion des déchets et dépollution	0,00	0,00		
		F - Construction	0,00	0,00		
		G - Commerce, réparation, d'automobiles et de motocycles	0,01	0,00		
		H - Transports et entreposage	0,00	0,00		
		L - Activités immobilières	0,00	0,00		
Biodiversité	7. Activités ayant une incidence négative sur des zones sensibles sur le plan de la biodiversité	Part des investissements effectués dans des sociétés ayant des sites/établissements situés dans ou à proximité de zones sensibles sur le plan de la biodiversité, si les activités de ces sociétés ont une incidence négative sur ces zones	19,7%	15,8%	98,59%	94,3%
Eau	8. Rejets dans l'eau	Tonnes de rejets dans l'eau provenant des sociétés bénéficiaires d'investissements, par million d'euros investi, en moyenne pondérée	0,01	0,0	8,53%	0,9%
Déchets	9. Ratio de déchets dangereux et de déchets radioactifs	Tonnes de déchets dangereux et de déchets radioactifs produites par les sociétés bénéficiaires d'investissements, par million d'euros investi, en moyenne pondérée	0,13	0,31	98,59%	94,3%
INDICATEURS LIÉS AUX QUESTIONS SOCIALES, DE PERSONNEL, DE RESPECT DES DROITS DE L'HOMME ET DE LUTTE CONTRE LA CORRUPTION ET LES ACTES DE CORRUPTION						
Les questions sociales et de personnel	10. Violations des principes du pacte mondial des Nations unies et des principes directeurs de l'OCDE pour les entreprises multinationales	Part d'investissement dans des sociétés qui ont participé à des violations des principes du Pacte mondial des Nations unies ou des principes directeurs de l'OCDE à l'intention des entreprises multinationales	0,0%	0,0%	98,59%	96,6%
	11. Absence de processus et de mécanismes de conformité permettant de contrôler le respect des principes du Pacte mondial des Nations unies et des principes directeurs de l'OCDE à l'intention des entreprises multinationales	Part d'investissement dans des sociétés qui n'ont pas de politique de contrôle du respect des principes du Pacte mondial des Nations unies ou des principes directeurs de l'OCDE à l'intention des entreprises multinationales, ni de mécanismes de traitement des plaintes ou des différents permettant de remédier à de telles violations	0,0%	0,0%	98,59%	96,6%
	12. Écart de rémunération entre hommes et femmes non corrigé	Écart de rémunération moyen non corrigé entre les hommes et les femmes au sein des sociétés bénéficiaires des investissements	10,6%	11,2%	95,15%	74,0%
	13. Mixité au sein des organes de gouvernance	Ratio femmes/hommes moyen dans les organes de gouvernance des sociétés concernées, en pourcentage du nombre total de membres	43,8%	40,6%	98,11%	96,6%
	14. Exposition à des armes controversées (mines antipersonnel, armes à sous- munitions, armes chimiques ou armes biologiques)	Part d'investissement dans des sociétés qui participent à la fabrication ou à la vente d'armes controversées	0,0%	0,0%	98,59%	96,6%

Autres indicateurs relatifs aux principales incidences négatives sur les facteurs de durabilité

Indicateurs climatiques, et autres indicateurs liés à l'environnement, supplémentaires

INDICATEURS CLIMATIQUES ET AUTRES INDICATEURS RELATIFS À L'ENVIRONNEMENT

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
Émissions	4. Investissements dans des sociétés n'ayant pas pris d'initiatives pour réduire leurs émissions de carbone	Part d'investissement dans des sociétés qui n'ont pas pris d'initiatives pour réduire leurs émissions de carbone aux fins du respect de l'accord de Paris	5,04%	0,0%	97,54%	92,0%

Indicateurs supplémentaires liés aux questions sociales et de personnel, de respect des droits de l'homme et de lutte contre la corruption et les actes de corruption

INDICATEURS LIÉS AUX QUESTIONS SOCIALES, DE PERSONNEL, DE RESPECT DES DROITS DE L'HOMME ET DE LUTTE CONTRE LA CORRUPTION ET LES ACTES DE CORRUPTION

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
Questions sociales et de personnel	1. Investissements dans des entreprises sans politique de prévention des accidents du travail	Part d'investissement dans des sociétés sans politique de prévention des accidents du travail	0,82%	0,0%	97,87%	92,9%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name:
AMUNDI FUNDS MONTPENSIER M CLIMATE SOLUTIONS

Legal entity identifier:
21380078ODTTDH9T8A31

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 91.76% of the fund's net assets	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 4.67%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

The Fund met its sustainable investment objective within the meaning of article 9 as per the Sustainable Finance Disclosure Regulation (SFDR), defined in article 2, point 17, of said regulation.

As part of its investment process, the Fund has adopted a selective approach to define its investable universe. This strategy has been implemented through:

- ✓ Negative screening, excluding the following:
  - o Issuers involved in controversial activities, as defined in Montpensier Arbevel exclusion policy;
  - o Issuers subject to a Red controversy as per MSCI ESG Research. Issuers subject to Red controversies include companies in violation of the United Nation Global Compact (UNGC) principles (Human Rights, labor laws, corruption...), and;

- Activities defined in Appendix 7 of the SRI Label guidelines, Appendix 2 of the Greenfin label guidelines and section 3 of the Towards Sustainability label's Quality Standard.

✓ Positive screening based on best-in-class ESG rating:

- At least 90% of issuers are rated B or higher, on a scale ranging from CCC to AAA. The data used is mainly provided by MSCI ESG Research. It may be supplemented, modified, or updated with other sources.

As per the SRI Label guidelines and as described further below, the Fund outperformed its reference benchmark on two Principal Adverse Impact (PAI) indicators.

The Fund invested 96.4% of its net assets in sustainable investments. No specific benchmark had been designated to determine whether the Fund has met its sustainable investment objective.

How did the sustainability indicators perform?

Sustainability indicators measure how the sustainable objectives of this financial product

The following indicators demonstrate that the Fund has met its sustainable investment objective. Results are shown based on the invested portfolio, excluding cash and cash equivalents:

	30/06/26	30/06/25	28/06/24	30/06/23
Share of investments compliant with the exclusion policy	100%	100%	100%	100%
Share of investments with a B rating or higher (on a scale of CCC to AAA)	100%	100%	100%	100%
Share of investments in line with Montpensier Arbevel's sustainable investment methodology	100%	100%	100%	100%
Share of universe reduction based on ESG criteria	59.1%	91.2%	93.7%	92.9%
Carbon Footprint (Scope 1 and 2, in tons/€M invested)				
M Climate Solutions	24	28	21	23
Stoxx Global 1800	36	35	44	80
Coverage (% invested)				
M Climate Solutions	100.0%	100.0%	100.0%	100.0%
Stoxx Global 1800	*99.81%*	*99.78%*	*99.77%*	*99.82%*
Energy consumption intensity of high-climate-impact sector companies (NACE sectors, in GWh/€M of revenues)				
M Climate Solutions	0.19	0.25	N/A	N/A
Stoxx Global 1800	0.33	1.84	N/A	N/A
Coverage (% invested)				
M Climate Solutions	*86.84%*	*90.55%*	N/A	N/A
Stoxx Global 1800	*97.79%*	*97.05%*	N/A	N/A
Total GHG Emissions (Scope 1, 2 and 3 Mt)				
M Climate Solutions	38.836	30.192	N/A	N/A
Stoxx Global 1800	*90.174*	*74.452*	N/A	N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Coverage (% invested)				
M Climate Solutions	100.0%	100.0%	N/A	N/A
Stoxx Global 1800	*99.81%*	*99.78%*	N/A	N/A
Green Share (as per Greenfin label guidelines)				
Type I companies (over 50% revenue from green activities)	54%	62%	69%	
Type II companies (from 10% to 50% revenue from green activities)	46%	36%	30%	
Type III companies (less than 10% revenue from green activities)	0%	0%	0%	

…and compared to previous periods?

See above. NB: The following indicators "Energy consumption intensity by high-climate-impact sector (NACE sectors)" and "Total GHG Emissions" have been sustainability indicators since January 2025).

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Montpensier Arbevel applied its proprietary model in order to ensure that sustainable investments made by the Fund do not cause significant harm to any other objective, so that these sustainable investments do not include:

- investments causing signfnicant harm to one of the principal averse impact indicators (PAIs), which Montpensier Arbevel must consider as per the SFDR regulation;
- investments in violation of the minimum social safeguards laid out in the SFDR regulation.

How were the indicators for adverse impacts on sustainability factors taken into account?

Montpensier Arbevel assessed all of the Fund's sustainable investments against all PAI indicators that must be considered under SFDR. For each PAI, Montpensier Arbevel uses a combination of quantiative and qualitative tests, drawing on available third-party data provided by the portfolio company or MSCI ESG Research. Different types of thresholds are applied to PAIs to assess whether an investment is likely to cause significant harm:

- Absolute thresholds: company performance exceeds a pre-set threshold, based on quantitative criteria or qualitative assessment (score, flag,...);
- Relative thresholds: company performance exceeds a quantitative threshold established in comparison with a subset of companies in the same sector, of the same size – and identified as having the most negative impact on the assessed PAI;
- Controversy-based thresholds: company performance, with regards to controversies, is assessed qualitatively and is at the highest level of harmful impact.

For some environmental PAI indicators, an exemption may be granted to companies deriving a substantial portion of their revenue from activities directly aimed at mitigating such environmental damage (according to the European Taxonomy regulation).

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates.

Thresholds are reviewed twice each year. If, based on the PAI methodology implemented by Montpensier Arbevel, it appears that an investment could cause significant harm to a sustainable investment objective, Montpensier Arbevel conducts additional research to verify the reliability of the data provided by MSCI ESG Research and confirm the validity of the assessment. If, following this internal analysis, it is concluded that the issuer does not pose a significant risk, the investment may be reinstated and a justification duly recorded.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated in Montpensier Arbevel's ESG methodology, including sustainable investments.

Montpensier Arbevel excludes from the investment universe companies that are not aligned with certain international standards and conventions, in particular the principles of the United Nations Global Compact (UNGC), the conventions of the International Labor Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights (UNGPBHR)



How did this financial product consider principal adverse impacts on sustainability factors?

For its sustainable investments, the Fund considered mandatory principal adverse impacts as described above in the section: "*How were the indicators for adverse impacts on sustainability factors taken into account?".*

Montpensier Arbevel considered PAIs for all investments, relying on a combination of exclusion policies (normative and sectoral), ESG integration into the investment process, engagement and voting approaches, as follows:

- **Exclusion**: the Fund applies normative exclusion criteria, based on activities and sectors covering certain negative impact indicators listed in SFDR (fossil fuels, international standards, human rights...);

- **ESG integration**: excluding CCC rated issuers as per MSCI ESG Research as well as 30% of issuers in the Fund's universe, with the worst ESG profiles.

- **Engagement**: continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social,

and human rights-related or other sustainability matters that are material to society and the global economy.

- **Voting**: Montpensier Arbevel's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Montpensier Arbevel's Voting Policy.

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates. Indicators related to the potential negative impacts of investment decisions on sustainability factors are included in the appendix.

What were the top investments of this financial product?

Asset allocation describes the share of investments in The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **30/06/2026**

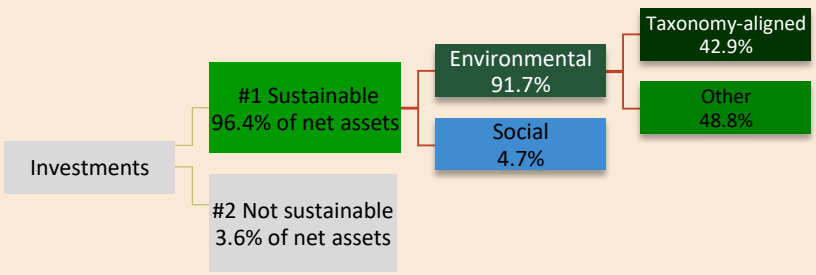
Largest investments	Sector	% assets	Country
Xylem Inc	Industrials Goods and Services	3.83%	United States
Nextracker Inc	Energy	3.61%	United States
Nordex SE	Energy	3.50%	Germany
Kurita Water	Industrial Goods and Services	3.45%	Japan
EDP Renovaveis SA	Utilities	3.44%	Spain
Wabtec Corp	Industrial Goods and Services	3.41%	United States
Schneider Electric	Industrial Goods and Services	3.36%	France
Waste Management	Utilities	3.30%	United States
Vestas Wind Systems	Energy	3.13%	Denmark
Novonesis	Health Care	3.08%	Denmark
CATL	Industrial Goods and Services	3.04%	China
Vertiv Holdings	Technology	2.83%	United States
Quanta Services Inc	Construction and Materials	2.83%	United States
Darling Ingredients	Food Beverage and Tobacco	2.59%	United States
Metso Corp	Industrial Goods and Services	2.46%	Finland

Total weight of top 15 investments vs fund's net assets as at 30/06/26: 47.9%

What was the proportion of sustainability-related investments?

What was the asset allocation?

The basis for calculating percentages mentioned below is the fund's net assets



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

Secteurs ICB - Industries	% AUM
Industrials	43.3%
Energy	15.9%
Utilities	15.9%
Technology	11.2%
Health Care	3.1%
Consumer Staples	2.6%
Real Estate	2.4%
Consumer Discretionary	2.1%
Share of fund's net assets as at 30/06/26	**96.4%**

Sous-secteurs ICB - Supersector	% AUM
Industrial Goods and Services	33.0%
Energy	15.9%
Utilities	15.9%
Technology	11.2%
Construction and Materials	10.3%
Health Care	3.1%
Food, Beverage and Tobacco	2.6%
Automobiles and Parts	2.1%
Share of fund's net assets as at 30/06/26	**94.6%**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  ☐ Yes:

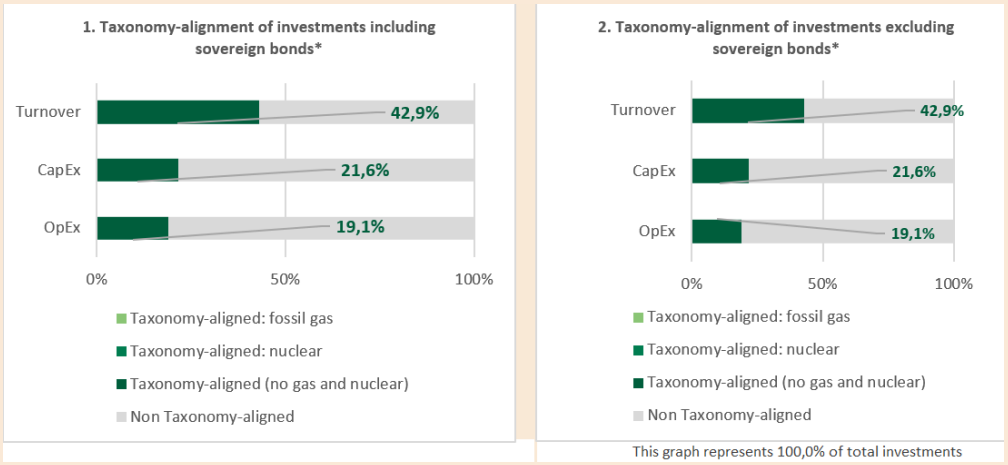
  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
turnover reflecting the share of revenue from green activities of investee companies
capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*
Turnover data is estimated by MSCI ESG Research.
CapEx and OpEx data only take into account data published by companies.

What was the share of investments made in transitional and enabling activities?

	30/06/2026	
Activity type	**Transitional (% AUM)**	**Enabling (% AUM)**
Turnover	0.2%	13.0%
CapEx	0.0%	12.2%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

	30/06/26	30/06/25	28/06/24	30/06/23
Taxonomy alignment	**% AUM**	**% AUM**	**% AUM**	**%AUM**
M Climate Solutions	42.9%	39.1%	65.8%	67.5%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As of the date of this report, 48.8.% of the Fund's net assets were sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. It should be noted that Montpensier Arbevel deems that 91.7% of investments contributed to an environmental objective. However, for reporting purposes, the share of taxonomy-aligned investments is excluded.

The EU Taxonomy does not comprehensively cover all sectors or industries, nor does it cover all environmental objectives. Consequently, Montpensier Arbevel has used its own methodology to determine whether investments can be considered sustainable. The Fund had not committed to allocating a minimum proportion of its sustainable investments to environmental objectives aligned with the European Taxonomy.

What was the share of socially sustainable investments?

As of the date of this report, 4.7% of net assets were invested in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Cash, cash equivalents as well as any other instrument held for the purpose of liquidity and portfolio risk management (such as derivatives) are included in #2 Not Sustainable. They amount to 3.6% of the Fund's net assets. No minimum environmental or social safeguards were applied.

What actions have been taken to attain the sustainable investment objective during the reference period?

During the reporting period, Montpensier Arbevel ensured that the Fund's investments were consistent with its sustainable investment objective. Any investment held by the Fund that became restricted after their acquisition were sold, in accordance with the procedures established within Montpensier Arbevel.

In addition, Montpensier Arbevel monitors improvements or deteriorations in the sustainability performance of the securities held by the Fund, based on internal methodology as well as ESG ratings. Montpensier Arbevel also engaged in dialogue with some issuers regarding their sustainability practices and potential controversies, in order to promote best practices. These engagement activities have also contributed, in a qualitative and non-binding manner, to the assessment of principal adverse impacts indicators and good governance.

How did this financial product perform compared to the reference sustainable benchmark?

The Fund did not use a sustainable reference benchmark. Its performance with regards to sustainability indicators is compared to its reference benchmark: Stoxx Global 1800.

Reference benchmarks are indexes to measure whether the financia product attains the sustainable objective.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

Principales incidences négatives des décisions d'investissement sur les facteurs de durabilité

M Climate Solutions

Les indicateurs relatifs aux principales incidences négatives sur les facteurs de durabilité couvrent une période de référence allant du 1er janvier 2025 au 31 décembre 2025. En vertu de l'article 6 du Règlement Délégué 2022/1288, l'incidence correspond à la moyenne des incidences aux 31 mars, 30 juin, 30 septembre et 31 décembre de la période. Les calculs ont été réalisés sur la base des portefeuilles à fin de trimestre et des données disponibles au 31 décembre.

Description des principales incidences négatives sur les facteurs de durabilité

[Informations prévues à l'article 6 du règlement délégué (UE) 2022/1288]

Description des principales incidences négatives sur les facteurs de durabilité

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
INDICATEURS CLIMATIQUES ET AUTRES INDICATEURS RELATIFS À L'ENVIRONNEMENT						
Émissions de gaz à effet de serre	1. Émissions de GES	Émissions de GES de niveau 1	301	4 262	98,11%	100,0%
		Émissions de GES de niveau 2	318	2 068	98,11%	100,0%
		Émissions de GES de niveau 3	9 595	33 201	98,11%	100,0%
		Émissions totales de GES	10 214	36 395	98,11%	100,0%
	2. Empreinte carbone	Empreinte carbone	294	194	98,11%	100,0%
	3. Intensité de GES des sociétés bénéficiaires des investissements	Intensité de GES des sociétés bénéficiaires des investissements	1081,88	688,22	98,11%	100,0%
	4. Exposition à des sociétés actives dans le secteur des combustibles fossiles	Part d'investissement dans des sociétés actives dans le secteur des combustibles fossiles	0,7%	0,0%	0,68%. Cet indicateur couvre uniquement les entreprises identifiées par MSCI ESG Research comme étant impliquées dans les combustibles fossiles.	0,0%
	5. Part de consommation et de production d'énergie non renouvelable	Part de la consommation et de la production d'énergie des sociétés bénéficiaires d'investissement qui provient de sources d'énergie non renouvelables, par rapport à celle provenant de sources d'énergie renouvelables, exprimée en pourcentage du total des sources d'énergie				
		Part de consommation d'énergie non renouvelable	50,4%	68,6%	98,59%	100,0%
		Part de production d'énergie non renouvelable	40,56%	NA	4,14%. Cet indicateur couvre uniquement les entreprises identifiées par MSCI ESG Research comme étant impliquées dans la production d'énergie non renouvelable	0,0%

	6. Intensité de consommation d'énergie par secteur à fort impact climatique	Consommation d'énergie en GWh par million d'euros de chiffre d'affaires des sociétés bénéficiaires d'investissements, par secteur à fort impact climatique			98,59%	100,0%
		A - Agriculture, sylviculture et pêche	0,00	0,00		
		B - Industries extractives	0,00	0,00		
		C - Industries manufacturières	0,17	0,29		
		D - Production et distribution d'électricité, de gaz, de vapeur et d'air conditionné	0,02	0,01		
		E - Production et distribution d'eau, assainissement, gestion des déchèts et dépollution	0,00	0,00		
		F - Construction	0,00	0,00		
		G - Commerce, réparation, d'automobiles et de motocycles	0,01	0,00		
		H - Transports et entreposage	0,00	0,00		
		L - Activités immobilières	0,00	0,00		
Biodiversité	7. Activités ayant une incidence négative sur des zones sensibles sur le plan de la biodiversité	Part des investissements effectués dans des sociétés ayant des sites/établissements situés dans ou à proximité de zones sensibles sur le plan de la biodiversité, si les activités de ces sociétés ont une incidence négative sur ces zones	19,7%	4,8%	98,59%	100,0%
Eau	8. Rejets dans l'eau	Tonnes de rejets dans l'eau provenant des sociétés bénéficiaires d'investissements, par million d'euros investi, en moyenne pondérée	0,01	0,0	8,53%	4,2%
Déchets	9. Ratio de déchets dangereux et de déchets radioactifs	Tonnes de déchets dangereux et de déchets radioactifs produites par les sociétés bénéficiaires d'investissements, par million d'euros investi, en moyenne pondérée	0,13	2,42	98,59%	91,0%
INDICATEURS LIÉS AUX QUESTIONS SOCIALES, DE PERSONNEL, DE RESPECT DES DROITS DE L'HOMME ET DE LUTTE CONTRE LA CORRUPTION ET LES ACTES DE CORRUPTION						
Les questions sociales et de personnel	10. Violations des principes du pacte mondial des Nations unies et des principes directeurs de l'OCDE pour les entreprises multinationales	Part d'investissement dans des sociétés qui ont participé à des violations des principes du Pacte mondial des Nations unies ou des principes directeurs de l'OCDE à l'intention des entreprises multinationales	0,0%	0,0%	98,59%	100,0%
	11. Absence de processus et de mécanismes de conformité permettant de contrôler le respect des principes du Pacte mondial des Nations unies et des principes directeurs de l'OCDE à l'intention des entreprises multinationales	Part d'investissement dans des sociétés qui n'ont pas de politique de contrôle du respect des principes du Pacte mondial des Nations unies ou des principes directeurs de l'OCDE à l'intention des entreprises multinationales, ni de mécanismes de traitement des plaintes ou des différents permettant de remédier à de telles violations	0,0%	0,0%	98,59%	100,0%
	12. Écart de rémunération entre hommes et femmes non corrigé	Écart de rémunération moyen non corrigé entre les hommes et les femmes au sein des sociétés bénéficiaires des investissements	10,6%	13,6%	95,15%	74,0%
	13. Mixité au sein des organes de gouvernance	Ratio femmes/hommes moyen dans les organes de gouvernance des sociétés concernées, en pourcentage du nombre total de membres	43,8%	35,2%	98,11%	100,0%
	14. Exposition à des armes controversées (mines antipersonnel, armes à sous- munitions, armes chimiques ou armes biologiques)	Part d'investissement dans des sociétés qui participent à la fabrication ou à la vente d'armes controversées	0,0%	0,0%	98,59%	100,0%

Autres indicateurs relatifs aux principales incidences négatives sur les facteurs de durabilité

Indicateurs climatiques, et autres indicateurs liés à l'environnement, supplémentaires

INDICATEURS CLIMATIQUES ET AUTRES INDICATEURS RELATIFS À L'ENVIRONNEMENT

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
Émissions	4. Investissements dans des sociétés n'ayant pas pris d'initiatives pour réduire leurs émissions de carbone	Part d'investissement dans des sociétés qui n'ont pas pris d'initiatives pour réduire leurs émissions de carbone aux fins du respect de l'accord de Paris	5,04%	0,0%	97,54%	81,0%

Indicateurs supplémentaires liés aux questions sociales et de personnel, de respect des droits de l'homme et de lutte contre la corruption et les actes de corruption

INDICATEURS LIÉS AUX QUESTIONS SOCIALES, DE PERSONNEL, DE RESPECT DES DROITS DE L'HOMME ET DE LUTTE CONTRE LA CORRUPTION ET LES ACTES DE CORRUPTION

Indicateurs applicables aux investissements dans des sociétés

Indicateur d'incidences négatives sur la durabilité		Élément de mesure	Incidences 2025	Incidences 2024	Taux de couverture 2025	Taux de couverture 2024
Questions sociales et de personnel	1. Investissements dans des entreprises sans politique de prévention des accidents du travail	Part d'investissement dans des sociétés sans politique de prévention des accidents du travail	0,82%	0,0%	97,87%	99,5%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5 first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS IMPACT EURO CORPORATE SHORT TERM GREEN BOND

Legal entity identifier: 549300U5T6UEW3OI8O37

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

- [X] **Yes**
- [ ] **No**

- [X] It made **sustainable investments with an environmental objective: 99.43%**
  - [X] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective: _____**
- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of _____ of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met ?

During the financial year, the product continuously met its sustainable investment objective by aiming to have a higher ESG score than the ESG score of its Benchmark BLOOMBERG EURO AGGREGATE CORPORATE 1-3 YEAR Index. In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on sustainable investment objectives and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

The sub-fund maintained the committed share of its allocation invested in the use of green bonds.

Green bonds' objective is to finance projects that generate a positive and measurable impact on the environment. The key indicator measuring the green bonds' impact is the "Avoided tons of CO2 emissions per million of euros invested in a year". Beyond the quantitative and qualitative financial analysis of the bonds that are likely to compose the portfolio, the selection process includes an ESG strategy assessment at the issuer level and a green bond assessment following several points of analysis:

1. Amundi has developed a proprietary ESG scoring system based on a seven-letter scale, ranging from A to G, where A is the best and G the worst rating. Any issuer with a Grating is excluded from all of Amundi's actively managed portfolios. We implement the verification of the issuer's ESG rating and check the rating's compliance with the related fund's criteria. As stated above, issuers with a G-rating on Amundi's ESG rating scale are not eligible for investment. If there are weaknesses, the ESG Research team will look for any controversy on the related pillar (E, S and G) in more detail.

2. Green bond assessment in terms of: (i) project analysis, via analysis of the geographical location of assets, action on the assets, assessment of any additional impact of the green project on the environment, biodiversity, local communities, or other social aspects (Do no significant harm), alignment to industry standards (e.g. alignment with International Capital Markets Association Green Bond Principles, Climate Bond Initiative, EU Taxonomy). (ii) issuer analysis at global ESG strategy and controversy levels, (iii) green funding rationale (type of projects funded, allocation of green assets, type of instruments funding green projects) and (iv) transparency (green bond report, second party opinion existence)

3. Ongoing monitoring (ex-post investment), which includes regular review of allocation and impact report of the green bond, controversies the issuer is involved in and issuer's environmental strategy.

Finally, all selected Green Bonds shall meet the criteria and guidelines of the Green Bond Principles as published by the International Capital Market Association. Please visit Amundi's Responsible Investment Policy for more details on the above.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.106 (C).**
- The weighted average ESG rating of the Benchmark is **0.940** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common

to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

At the end of the period, the portfolio holds **96.49%** of green bonds.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was **0.991 (C)** and the weighted average ESG rating of the Benchmark was **0.788 (C)**.
At the end of the previous period, the portfolio held **86.14%** of green bonds.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers.

For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

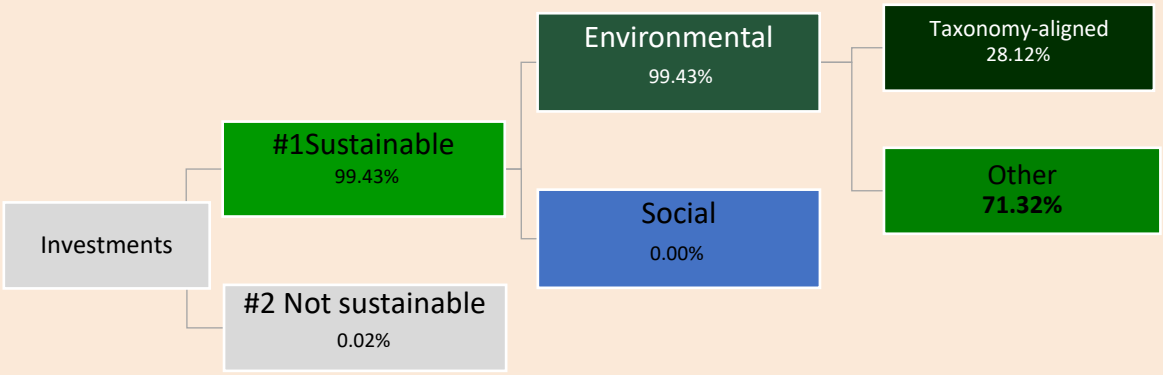
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
RWE VAR 06/55	Corporates	Electric	Germany	2.23%
AM IMP ULT SH TERM GREEN BOND I	Financials	Mutual Funds	France	2.12%
ABNANV 5.375% 12/32 EMTN	Corporates	Banking	Netherlands	1.89%
ENBW VAR 01/84	Corporates	Electric	Germany	1.83%
INTNED VAR 12/28 EMTN	Corporates	Banking	Netherlands	1.71%
ASNBNK VAR 11/35 EMTN	Government-Related	Agencies	Netherlands	1.70%
ETEGA VAR 07/29 EMTN	Corporates	Banking	Greece	1.63%
FMUFP 1% 07/29	Corporates	Real Estate (REIT)	France	1.48%
EDF 4.125% 06/31 EMTN	Corporates	Electric	France	1.45%
SABSM VAR 06/29 EMTN	Corporates	Banking	Spain	1.42%
ISPIM VAR 03/29 EMTN	Corporates	Banking	Italy	1.41%
ALLRNV 2.625% 09/27 EMTN	Corporates	Electric	Netherlands	1.39%
IBESM VAR PERP EMTN	Corporates	Electric	Spain	1.39%
BKIR VAR 05/32 EMTN	Corporates	Banking	Ireland	1.38%
SYDBDC VAR 12/29 GMTN	Corporates	Banking	Denmark	1.38%

What was the proportion of sustainability-related investments?

The fund invested 99.43% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Sustainable covers sustainable investments with environmental or social objectives
#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*53.59%*
Corporates	*Electric*	*19.06%*
Corporates	*Real Estate (REIT)*	*4.77%*
Corporates	*Other Financials*	*4.66%*
Government-Related	*Agencies*	*4.23%*
Corporates	*Consumer Discretionary*	*3.52%*

Financials	*Mutual Funds*	*3.37%*
Corporates	*Insurance*	*2.31%*
Corporates	*Capital Goods*	*1.23%*
Corporates	*Natural Gas*	*0.99%*
Corporates	*Communications*	*0.95%*
Securitized	*Mortgage Assets*	*0.64%*
Corporates	*Other Utilities*	*0.61%*
Others	*Others*	*0.05%*
Treasuries	*Treasuries*	*0.00%*
Forex	*Forex*	*-0.16%*
Cash	*Cash*	*0.19%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

844

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund has an environmental sustainable investment objective. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 28.12% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

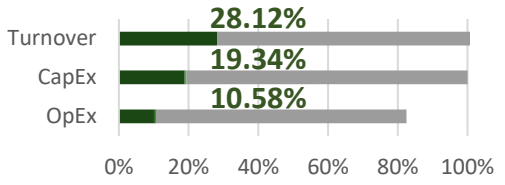
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

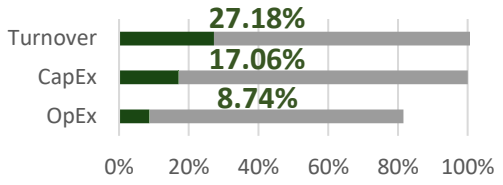
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	89.42%	80.66%	71.88%
Taxonomy-aligned: Fossil Gas	0.01%	0.16%	0.00%
Taxonomy-aligned: Nuclear	0.48%	0.41%	0.00%
Taxonomy-aligned [No gas and nuclear]	10.09%	18.77%	28.12%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	91.26%	82.94%	72.82%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.03%	0.00%
Taxonomy-aligned [No gas and nuclear]	8.72%	17.01%	27.18%

This graph represents 93.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 22.02%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **71.32%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

Regulation (EU) 2020/852.

This product did not commit to have social sustainable investments over the period.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.

What actions have been taken to attain the sustainable investment objective during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with the Sustainable Investment objective of the Fund on an ongoing basis.
- Engagement: 81.03% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5 first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS IMPACT GREEN BOND

Legal entity identifier: 213800XAP1H8TNKVRE27

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

- [X] **Yes**
- [ ] **No**

- [X] It made **sustainable investments with an environmental objective: 97.67%**
  - [X] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective: _____**
- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of _____ of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met ?

During the financial year, the product continuously promoted sustainable investment objective by aiming to have a higher ESG score than the ESG score of its Benchmark **Bloomberg MSCI Global Green Bond Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on Sustainable Investment objectives and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

The sub-fund maintained the committed share of its allocation invested in the use of green bonds.

Green bonds' objective is to finance projects that generate a positive and measurable impact on the environment. The key indicator measuring the green bonds' impact is the "Avoided tons of CO2 emissions per million of euros invested in a year". Beyond the quantitative and qualitative financial analysis of the bonds that are likely to compose the portfolio, the selection process includes an ESG strategy assessment at the issuer level and a green bond assessment following several points of analysis:

1. Amundi has developed a proprietary ESG scoring system based on a seven-letter scale, ranging from A to G, where A is the best and G the worst rating. Any issuer with a G-rating is excluded from all of Amundi's actively managed portfolios. We implement the verification of the issuer's ESG rating and check the rating's compliance with the related fund's criteria. As stated above, issuers with a G-rating on Amundi's ESG rating scale are not eligible for investment. If there are weaknesses, the ESG Research team will look for any controversy on the related pillar (E, S and G) in more detail.
2. Green bond assessment in terms of: (i) project analysis, via analysis of the geographical location of assets, action on the assets, assessment of any additional impact of the green project on the environment, biodiversity, local communities, or other social aspects (Do no significant harm), alignment to industry standards (e.g. alignment with International Capital Markets Association Green Bond Principles, Climate Bond Initiative, EU Taxonomy). (ii) issuer analysis at global ESG strategy and controversy levels, (iii) green funding rationale (type of projects funded, allocation of green assets, type of instruments funding green projects) and (iv) transparency (green bond report, second party opinion existence)
3. Ongoing monitoring (ex-post investment), which includes regular review of allocation and impact report of the green bond, controversies the issuer is involved in and issuer's environmental strategy.

Finally, all selected Green Bonds shall meet the criteria and guidelines of the Green Bond Principles as published by the International Capital Market Association. Please visit Amundi's Responsible Investment Policy for more details on the above.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.143 (C).**
- The weighted average ESG rating of the Benchmark is **1.030** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

At the end of the period, the portfolio holds **95.30%** of green bonds.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.096 (C) and the weighted average ESG rating of the Benchmark was 0.958 (C). At the end of the previous period, the portfolio held 96.23 % of green bonds

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our

proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called “Community Involvement & Human Rights” which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.

What were the top investments of this financial product?

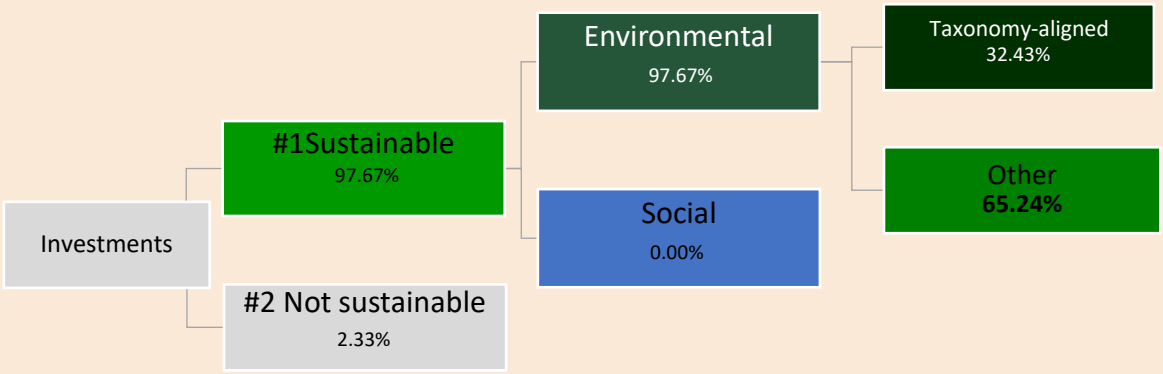
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ARI - IMPACT GREEN BOND - OR (D)	Financials	Mutual Funds	France	100.63%

What was the proportion of sustainability-related investments?

The fund invested 97.67% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Sustainable covers sustainable investments with environmental or social objectives
#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Mutual Funds*	*100.63%*
Forex	*Forex*	*-0.60%*
Cash	*Cash*	*-0.03%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund has an environmental sustainable investment objective. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 32.43% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

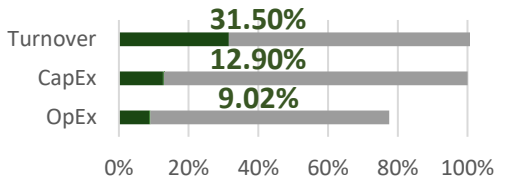
The Master Fund does not invest in fossil gas or nuclear energy projects. The figures shown below are at the issuer level, not at the project level. All green-financed projects comply with our fund's investment philosophy. However, the Fund may invest in companies that are also active in these industries. Such investments may or may not be taxonomy-aligned.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

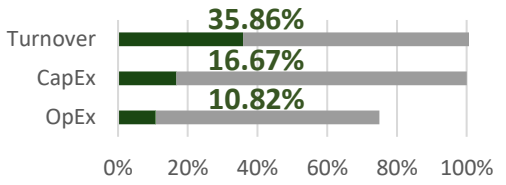
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	90.98%	87.10%	68.50%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.36%	0.30%	0.00%
Taxonomy-aligned [No gas and nuclear]	8.65%	12.59%	31.50%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	89.18%	83.33%	64.14%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.02%	0.00%
Taxonomy-aligned [No gas and nuclear]	10.81%	16.63%	35.86%

This graph represents 57.2% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 23.56%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **65.24%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

This product did not commit to have social sustainable investments over the period.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles.

What actions have been taken to attain the sustainable investment objective during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:

- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with the Sustainable Investment objective of the Fund on an ongoing basis.

- Engagement: 0.00% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EQUITY JAPAN TARGET

Legal entity identifier: 529900LFY58YVU1ISY58

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [x] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **39.32%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **Topix (RI) Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.162 (D).**
- The weighted average ESG rating of the Benchmark is **-0.141** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.215 (D) and the weighted average ESG rating of the Benchmark was -0.224 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

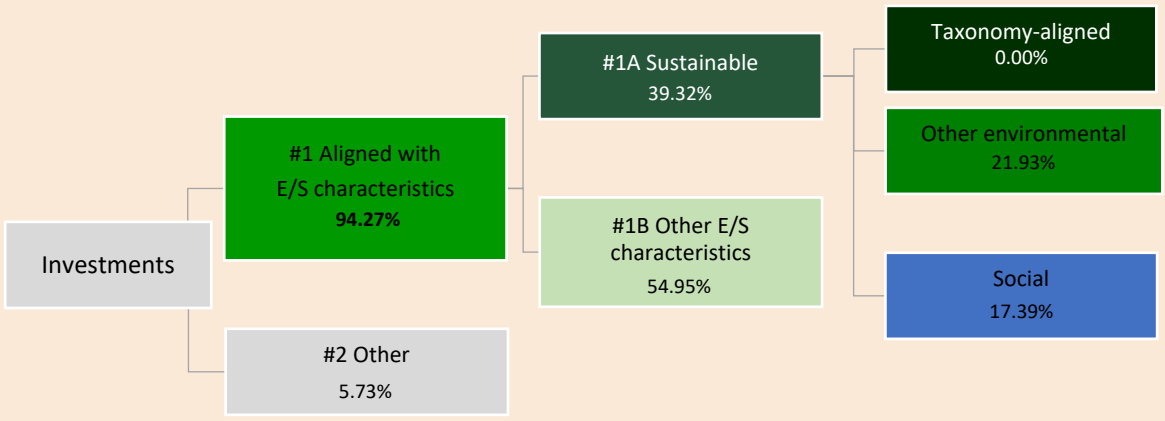
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TOPPAN HOLDINGS INC	Industrials	Commercial & Professional Services	Japan	4.86%
SHIGA BANK LTD	Financials	Banks	Japan	4.03%
TBS HOLDINGS INC	Communication Services	Media & Entertainment	Japan	3.43%
SEIKO EPSON CORP	Information Technology	Technology Hardware & Equipment	Japan	3.34%
HACHIJUNI BANK	Financials	Banks	Japan	3.31%
RICOH CO LTD	Information Technology	Technology Hardware & Equipment	Japan	3.05%
MAZDA MOTOR CORP	Consumer Discretionary	Automobiles & Components	Japan	3.00%
JTEKT CORP	Consumer Discretionary	Automobiles & Components	Japan	2.91%
SUBARU CORP	Consumer Discretionary	Automobiles & Components	Japan	2.86%
DENSO CORP	Consumer Discretionary	Automobiles & Components	Japan	2.38%
SEINO HOLDINGS CO LTD	Industrials	Transportation	Japan	2.27%
MEGMILK SNOW BRAND CO LTD	Consumer Staples	Food, Beverage & Tobacco	Japan	2.08%
KYOCERA CORP	Information Technology	Technology Hardware & Equipment	Japan	2.07%
ALPS ALPINE CO LTD	Information Technology	Technology Hardware & Equipment	Japan	2.05%
MUSASHINO BANK	Financials	Banks	Japan	2.01%

What was the proportion of sustainability-related investments?

The fund invested 39.32% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Consumer Discretionary	*Automobiles & Components*	*15.11%*
Information Technology	*Technology Hardware & Equipment*	*14.79%*
Industrials	*Capital goods*	*14.39%*
Financials	*Banks*	*10.87%*

Industrials	*Commercial & Professional Services*	*7.32%*
Materials	*Chemicals*	*5.56%*
Consumer Staples	*Food, Beverage & Tobacco*	*5.30%*
Communication Services	*Media & Entertainment*	*4.01%*
Industrials	*Transportation*	*3.94%*
Consumer Discretionary	*Consumer Durables & Apparel*	*3.65%*
Materials	*Metals & Mining*	*3.34%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.86%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.52%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.51%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.38%*
Materials	*Containers & Packaging*	*1.25%*
Utilities	*Gas Utilities*	*0.73%*
Health Care	*Health Care Equipment & Services*	*0.49%*
Forex	*Forex*	*0.38%*
Others	*Others*	*0.00%*
Cash	*Cash*	*2.63%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

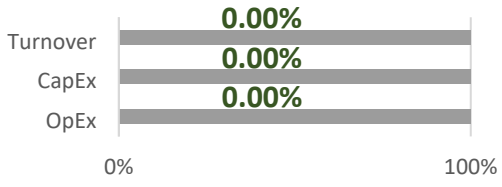
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

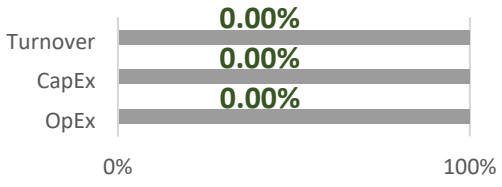
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **21.93%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 17.39%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 39.48% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROLAND EQUITY

Legal entity identifier: 549300I7SRMTTD1P6F20

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **78.82%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EMU Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.263 (C).**
- The weighted average ESG rating of the benchmark is **1.046** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.240 (C) and the weighted average ESG rating of the benchmark was 1.072 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

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Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

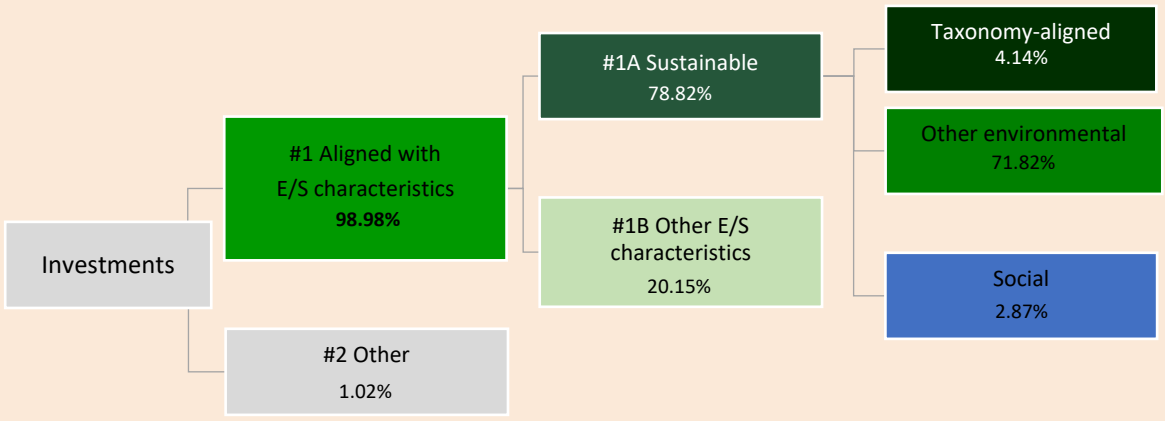
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	10.02%
SIEMENS AG-REG	Industrials	Capital goods	Germany	4.98%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	4.53%
L OREAL (PARIS)	Consumer Staples	Household & Personal Products	France	3.81%
INTESA SANPAOLO	Financials	Banks	Italy	3.67%
ALLIANZ SE-REG	Financials	Insurance	Germany	3.60%
IBERDROLA SA	Utilities	Electric Utilities	Spain	3.30%
ING GROEP NV	Financials	Banks	Netherlands	3.17%
AIRBUS SE PARIS	Industrials	Capital goods	Netherlands	3.03%
MUENCHENER RUECKVER AG-REG	Financials	Insurance	Germany	2.85%
INDUSTRIA DE DISENO TEXTIL	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Spain	2.73%
PUBLICIS GROUPE SA	Communication Services	Media & Entertainment	France	2.57%
KBC GROUP NV	Financials	Banks	Belgium	2.54%
MONCLER SPA	Consumer Discretionary	Consumer Durables & Apparel	Italy	2.49%
ADIDAS AG	Consumer Discretionary	Consumer Durables & Apparel	Germany	2.46%

What was the proportion of sustainability-related investments?

The fund invested 78.82% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*18.74%*
Financials	*Banks*	*14.20%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*12.35%*
Financials	*Insurance*	*7.75%*

Consumer Discretionary	*Consumer Durables & Apparel*	*6.81%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*5.00%*
Consumer Staples	*Household & Personal Products*	*4.09%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.79%*
Utilities	*Electric Utilities*	*3.30%*
Materials	*Chemicals*	*3.11%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.73%*
Communication Services	*Media & Entertainment*	*2.57%*
Financials	*Financial Services*	*2.07%*
Industrials	*Transportation*	*2.04%*
Energy	*Oil, Gas & Consumable Fuels*	*2.03%*
Utilities	*Multi-Utilities*	*1.60%*
Health Care	*Health Care Equipment & Services*	*1.52%*
Industrials	*Commercial & Professional Services*	*1.33%*
Materials	*Construction Materials*	*1.28%*
Consumer Discretionary	*Automobiles & Components*	*1.27%*
Utilities	*Independent Power & Renewable Electricity Producers*	*1.08%*

Materials	*Containers & Packaging*	*0.23%*
Financials	*Mutual Funds*	*0.10%*
Forex	*Forex*	*-0.03%*
Cash	*Cash*	*1.05%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.14% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [ ] In nuclear energy

[ ] No

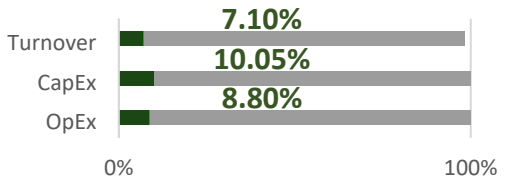
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

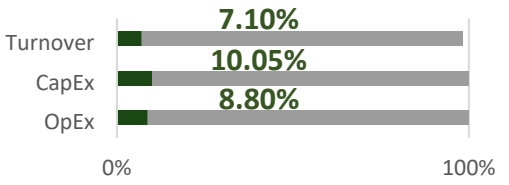
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	91.20%	89.95%	92.90%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	8.78%	10.02%	7.07%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	91.20%	89.95%	92.90%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	8.78%	10.02%	7.07%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.11% and the share of investment in enabling activities was 5.09%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 5.75%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **71.82%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 2.87%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 98.90% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPE EQUITY SELECT

Legal entity identifier: 213800RDI8BXDLA6QV22

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **81.97%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment benchmark **MSCI EUROPE Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.195 (C).**
- The weighted average ESG rating of the benchmark is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.216 (C) and the weighted average ESG rating of the benchmark was 0.828 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

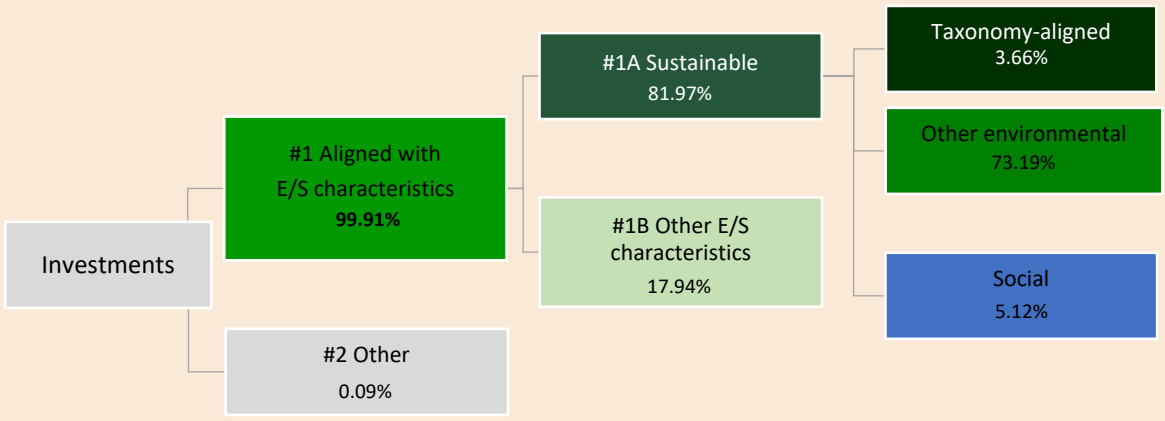
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	6.93%
ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	4.34%
SIEMENS AG-REG	Industrials	Capital goods	Germany	4.00%
ALLIANZ SE-REG	Financials	Insurance	Germany	3.56%
AIRBUS SE PARIS	Industrials	Capital goods	Netherlands	3.53%
SHELL PLC GBP	Energy	Oil, Gas & Consumable Fuels	United Kingdom	3.26%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	3.19%
BANCO BILBAO VIZCAYA ARGENTA	Financials	Banks	Spain	3.17%
KBC GROUP NV	Financials	Banks	Belgium	2.99%
BNP PARIBAS	Financials	Banks	France	2.96%
SANOFI - PARIS	Health Care	Pharmaceuticals Biotech & Life Sciences	France	2.91%
DANONE	Consumer Staples	Food, Beverage & Tobacco	France	2.85%
LONZA GROUP AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	2.85%
MUENCHENER RUECKVER AG-REG	Financials	Insurance	Germany	2.70%
ING GROEP NV	Financials	Banks	Netherlands	2.62%

What was the proportion of sustainability-related investments?

The fund invested 81.97% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*16.33%*
Financials	*Banks*	*13.62%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*12.58%*
Financials	*Insurance*	*8.37%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*7.74%*
Consumer Staples	*Food, Beverage & Tobacco*	*5.76%*
Consumer Discretionary	*Consumer Durables & Apparel*	*4.18%*
Consumer Staples	*Household & Personal Products*	*3.49%*
Energy	*Oil, Gas & Consumable Fuels*	*3.26%*
Materials	*Construction Materials*	*2.59%*
Communication Services	*Media & Entertainment*	*2.53%*
Materials	*Chemicals*	*2.46%*
Utilities	*Electric Utilities*	*2.24%*
Health Care	*Health Care Equipment & Services*	*2.11%*
Industrials	*Transportation*	*1.98%*
Industrials	*Commercial & Professional Services*	*1.79%*
Information Technology	*Software & Services*	*1.77%*
Utilities	*Multi-Utilities*	*1.60%*
Consumer Discretionary	*Automobiles & Components*	*1.58%*
Financials	*Financial Services*	*1.11%*
Consumer Discretionary	*Consumer Services*	*1.09%*
Materials	*Metals & Mining*	*0.94%*

Consumer Staples	*Consumer Staples Distribution & Retail*	*0.77%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*0.09%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.66% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

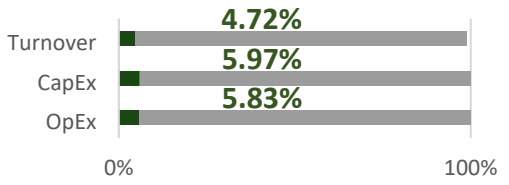
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

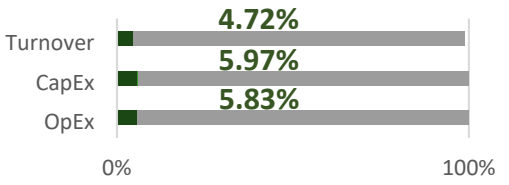
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.17%	94.03%	95.28%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.81%	5.93%	4.69%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.17%	94.03%	95.28%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.81%	5.93%	4.69%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.09% and the share of investment in enabling activities was 3.36%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.32%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **73.19%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.12%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 97.98% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROLAND EQUITY SMALL CAP SELECT

Legal entity identifier: 529900IUDK1P871TPU43

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **81.75%** of sustainable investments
  - [x] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EMU SMALL CAP Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.026 (C).**
- The weighted average ESG rating of the benchmark is **0.729** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.948 (C) and the weighted average ESG rating of the benchmark was 0.665 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

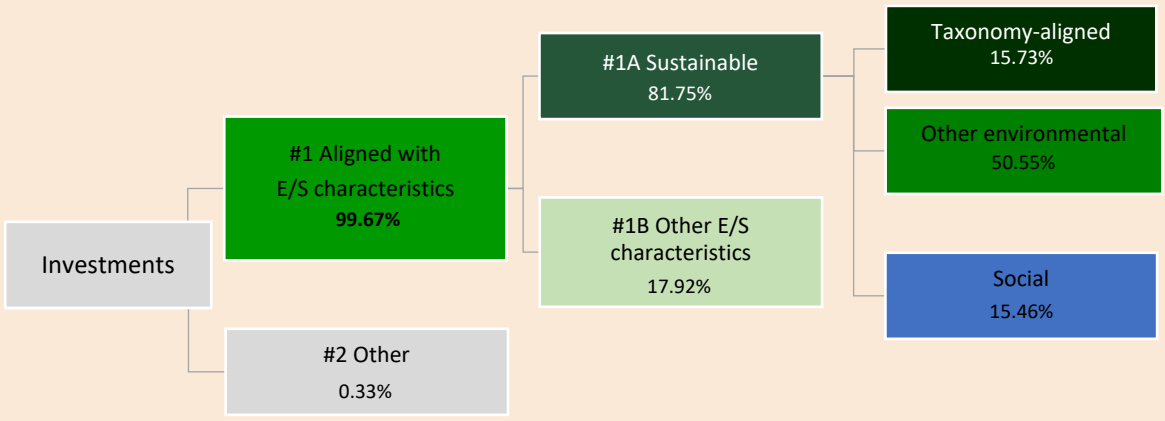
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
GAZTRANSPORT ET TECHNIGAZ SA	Energy	Oil, Gas & Consumable Fuels	France	3.40%
SPIE SA	Industrials	Commercial & Professional Services	France	3.30%
BE SEMICONDUCTOR INDUSTRIES	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	3.27%
PIRELLI & C SPA	Consumer Discretionary	Automobiles & Components	Italy	3.27%
ANDRITZ AG	Industrials	Capital goods	Austria	3.13%
LOTTOMATICA GROUP SPA	Consumer Discretionary	Consumer Services	Italy	3.11%
THYSSEN KRUPP AG	Materials	Metals & Mining	Germany	2.93%
KONECRANES OYJ	Industrials	Capital goods	Finland	2.87%
BAWAG GROUP AG	Financials	Banks	Austria	2.82%
CONSTRUCC Y AUX DE FERROCARR	Industrials	Capital goods	Spain	2.62%
BANCA GENERALI SPA	Financials	Financial Services	Italy	2.54%
JENOPTIK AG	Information Technology	Technology Hardware & Equipment	Germany	2.45%
MERLIN PROPERTIES SOCIMI	Real Estate	REITs	Spain	2.45%
ID LOGISTICS GROUP	Industrials	Transportation	France	2.43%
ERG SPA	Utilities	Independent Power & Renewable Electricity Producers	Italy	2.34%

What was the proportion of sustainability-related investments?

The fund invested 81.75% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*20.33%*
Industrials	*Commercial & Professional Services*	*8.70%*
Financials	*Banks*	*5.18%*
Consumer Discretionary	*Consumer Durables & Apparel*	*5.01%*

Real Estate	*REITs*	*4.88%*
Materials	*Metals & Mining*	*4.69%*
Consumer Discretionary	*Automobiles & Components*	*4.37%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.71%*
Energy	*Oil, Gas & Consumable Fuels*	*3.40%*
Information Technology	*Technology Hardware & Equipment*	*3.39%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*3.27%*
Consumer Discretionary	*Consumer Services*	*3.11%*
Financials	*Insurance*	*3.11%*
Materials	*Construction Materials*	*3.03%*
Financials	*Financial Services*	*3.00%*
Information Technology	*Software & Services*	*2.78%*
Communication Services	*Media & Entertainment*	*2.74%*
Industrials	*Transportation*	*2.43%*
Utilities	*Multi-Utilities*	*2.40%*
Utilities	*Independent Power & Renewable Electricity Producers*	*2.34%*
Health Care	*Health Care Equipment & Services*	*2.00%*

Real Estate	*Real Estate Management & Development*	*1.68%*
Materials	*Chemicals*	*1.63%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.42%*
Consumer Staples	*Household & Personal Products*	*1.15%*
Financials	*Mutual Funds*	*0.26%*
Cash	*Cash*	*0.33%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 15.73% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

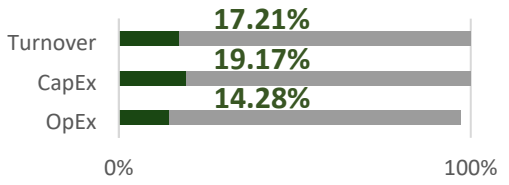
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

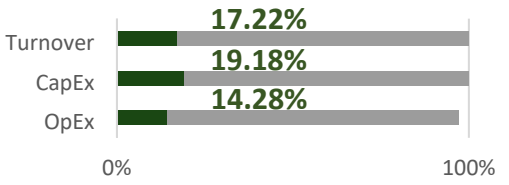
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	85.72%	80.83%	82.79%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	14.28%	19.17%	17.20%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	85.72%	80.82%	82.78%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	14.28%	19.18%	17.20%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.39% and the share of investment in enabling activities was 8.43%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 8.41%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **50.55%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 15.46%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 71.93% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPE EX UK EQUITY

Legal entity identifier: 213800GUNJ834MSUJJ48

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **83.54%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Europe Ex UK Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

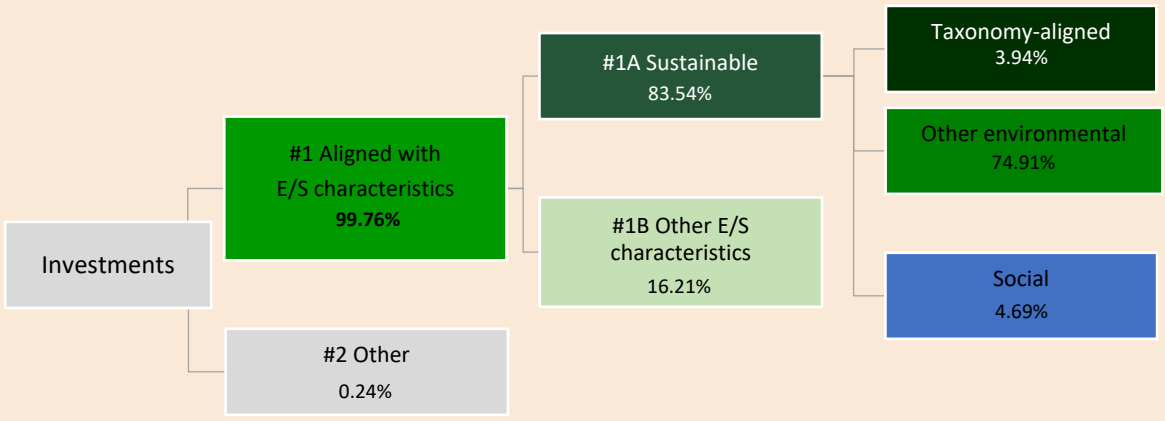
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	8.04%
ALLIANZ SE-REG	Financials	Insurance	Germany	3.98%
ROCHE HLDG AG-GENUSS CHF	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	3.97%
SIEMENS AG-REG	Industrials	Capital goods	Germany	3.73%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	3.59%
ING GROEP NV	Financials	Banks	Netherlands	3.28%
L OREAL (PARIS)	Consumer Staples	Household & Personal Products	France	3.14%
AIRBUS SE PARIS	Industrials	Capital goods	Netherlands	2.68%
IBERDROLA SA	Utilities	Electric Utilities	Spain	2.67%
KBC GROUP NV	Financials	Banks	Belgium	2.67%
SANOFI - PARIS	Health Care	Pharmaceuticals Biotech & Life Sciences	France	2.65%
CIE FINANCIERE RICHEMO-A REG	Consumer Discretionary	Consumer Durables & Apparel	Switzerland	2.57%
ADIDAS AG	Consumer Discretionary	Consumer Durables & Apparel	Germany	2.48%
LONZA GROUP AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	2.39%
DEUTSCHE BOERSE AG	Financials	Financial Services	Germany	2.35%

What was the proportion of sustainability-related investments?

The fund invested 83.54% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*19.06%*
Financials	*Banks*	*12.84%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*10.37%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*9.85%*
Consumer Discretionary	*Consumer Durables & Apparel*	*6.63%*
Financials	*Insurance*	*6.19%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.88%*
Consumer Staples	*Household & Personal Products*	*3.14%*
Materials	*Chemicals*	*3.04%*
Information Technology	*Software & Services*	*2.83%*
Utilities	*Electric Utilities*	*2.67%*
Financials	*Financial Services*	*2.35%*
Health Care	*Health Care Equipment & Services*	*2.05%*
Energy	*Oil, Gas & Consumable Fuels*	*2.04%*
Communication Services	*Telecommunication*	*1.90%*
Communication Services	*Media & Entertainment*	*1.83%*
Industrials	*Transportation*	*1.77%*
Utilities	*Multi-Utilities*	*1.75%*
Consumer Discretionary	*Automobiles & Components*	*1.71%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.45%*
Materials	*Construction Materials*	*1.43%*

Consumer Staples	*Consumer Staples Distribution & Retail*	*0.98%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*0.24%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.94% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

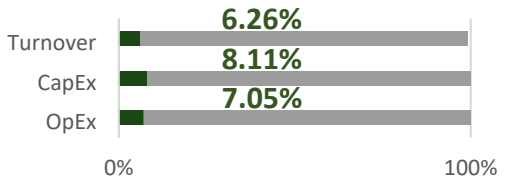
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
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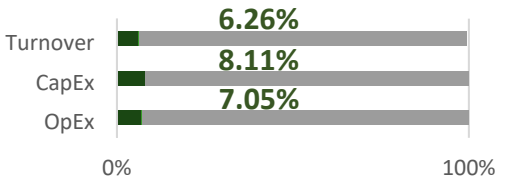
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	92.95%	91.89%	93.74%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.03%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	7.02%	8.07%	6.21%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	92.95%	91.89%	93.74%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.03%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	7.02%	8.07%	6.21%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.17% and the share of investment in enabling activities was 4.47%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 5.35%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **74.91%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.69%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 98.27% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN EQUITY

Legal entity identifier: 213800CFWZ9RHAKLOD58

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **79.76%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EUROPE Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.084 (C).**
- The weighted average ESG rating of the benchmark is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.032 (C) and the weighted average ESG rating of the benchmark was 0.828 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

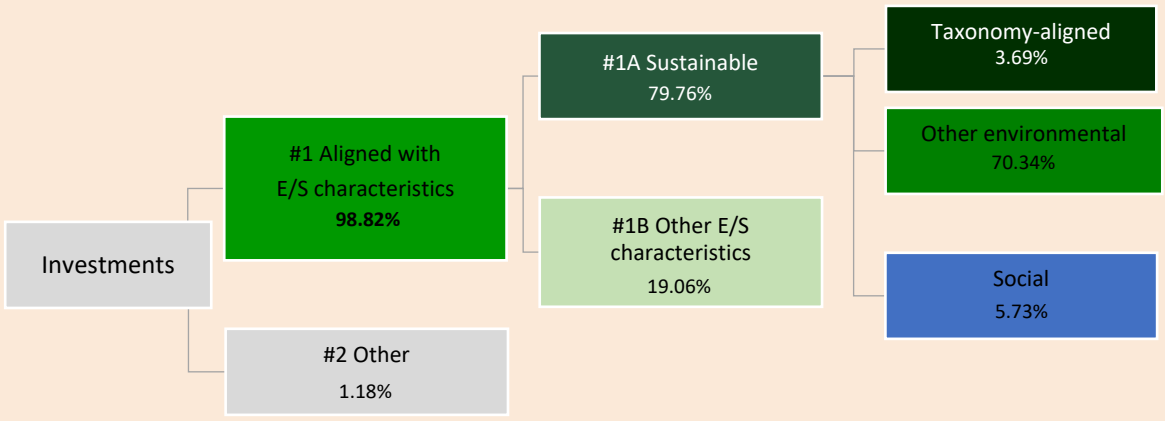
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Largest Investments	Sector	Sub-Sector	Country	% Assets
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ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	4.23%
SIEMENS AG-REG	Industrials	Capital goods	Germany	3.98%
ALLIANZ SE-REG	Financials	Insurance	Germany	3.59%
AIRBUS SE PARIS	Industrials	Capital goods	Netherlands	3.55%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	3.19%
BANCO BILBAO VIZCAYA ARGENTA	Financials	Banks	Spain	3.01%
SHELL PLC GBP	Energy	Oil, Gas & Consumable Fuels	United Kingdom	3.00%
BNP PARIBAS	Financials	Banks	France	2.92%
SANOFI - PARIS	Health Care	Pharmaceuticals Biotech & Life Sciences	France	2.84%
ING GROEP NV	Financials	Banks	Netherlands	2.74%
LONZA GROUP AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	2.70%
KBC GROUP NV	Financials	Banks	Belgium	2.64%
PRUDENTIAL PLC	Financials	Insurance	United Kingdom	2.64%
DANONE	Consumer Staples	Food, Beverage & Tobacco	France	2.61%

What was the proportion of sustainability-related investments?

The fund invested 79.76% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

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- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*17.39%*
Financials	*Banks*	*13.32%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*12.20%*
Consumer Staples	*Food, Beverage & Tobacco*	*7.60%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*7.32%*
Consumer Discretionary	*Consumer Durables & Apparel*	*7.02%*
Financials	*Insurance*	*6.23%*
Financials	*Financial Services*	*3.70%*
Energy	*Oil, Gas & Consumable Fuels*	*3.00%*
Utilities	*Electric Utilities*	*2.21%*
Materials	*Chemicals*	*2.19%*
Health Care	*Health Care Equipment & Services*	*2.15%*
Information Technology	*Software & Services*	*1.92%*
Industrials	*Transportation*	*1.88%*
Consumer Staples	*Household & Personal Products*	*1.75%*
Materials	*Construction Materials*	*1.64%*
Utilities	*Multi-Utilities*	*1.37%*
Communication Services	*Media & Entertainment*	*1.32%*
Materials	*Metals & Mining*	*1.26%*
Materials	*Containers & Packaging*	*1.18%*
Consumer Discretionary	*Consumer Services*	*1.18%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.00%*

Forex	*Forex*	*-0.00%*
Cash	*Cash*	*1.18%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

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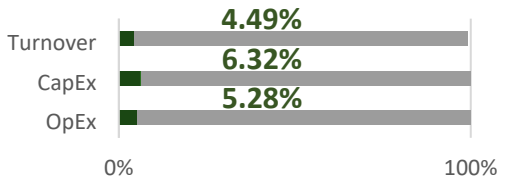
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corresponding to the best performance.

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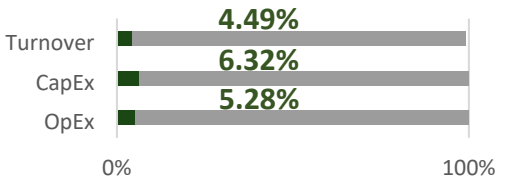
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.72%	93.68%	95.51%
Taxonomy-aligned: Fossil Gas	0.02%	0.02%	0.03%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	5.26%	6.28%	4.44%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.72%	93.68%	95.51%
Taxonomy-aligned: Fossil Gas	0.02%	0.02%	0.03%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	5.26%	6.28%	4.44%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.11% and the share of investment in enabling activities was 3.16%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.13%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **70.34%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.73%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 96.74% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPE EQUITY GREEN TECHNOLOGY

Legal entity identifier: 222100XI0NWGMIJQ5D49

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **86.92%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark MSCI Europe (dividends reinvested) Index. In determining the ESG score of the Product and the benchmark, ESG performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.002 (C).**
- The weighted average ESG rating of the benchmark is **0.793** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.138 (C) and the weighted average ESG rating of the benchmark was 0.798 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

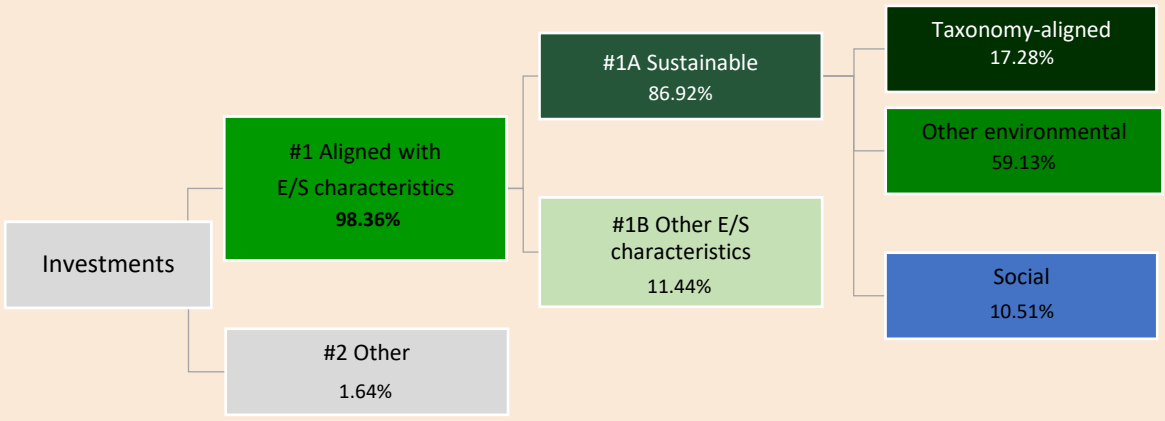
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
SAP SE / XETRA	Information Technology	Software & Services	Germany	4.65%
UNITED UTILI GRP PLC	Utilities	Water Utilities	United Kingdom	3.74%
FERROVIAL SE MADRID	Industrials	Capital goods	Netherlands	3.67%
GETLINK SE	Industrials	Transportation	France	3.39%
INVESTOR AB-B SHS	Financials	Financial Services	Sweden	3.07%
TERNA-RETE ELETTRICA NAZIONA	Utilities	Electric Utilities	Italy	3.03%
MERCEDES-BENZ GROUP AG	Consumer Discretionary	Automobiles & Components	Germany	2.73%
MOWI ASA	Consumer Staples	Food, Beverage & Tobacco	Norway	2.42%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	2.35%
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	2.30%
ALTRI SGPS S.A.	Materials	Paper & Forest Products	Portugal	2.09%
SEVERN TRENT PLC	Utilities	Water Utilities	United Kingdom	2.07%
MUNTERS GROUP AB	Industrials	Capital goods	Sweden	2.02%
INTERTEK GROUP PLC	Industrials	Commercial & Professional Services	United Kingdom	1.85%
JOHNSON MATTHEY PLC	Materials	Chemicals	United Kingdom	1.71%

What was the proportion of sustainability-related investments?

The fund invested 86.92% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*24.69%*
Utilities	*Water Utilities*	*7.32%*
Information Technology	*Software & Services*	*6.41%*
Utilities	*Electric Utilities*	*5.48%*

Industrials	*Transportation*	*4.75%*
Consumer Discretionary	*Automobiles & Components*	*4.73%*
Utilities	*Independent Power & Renewable Electricity Producers*	*4.33%*
Consumer Staples	*Food, Beverage & Tobacco*	*4.12%*
Industrials	*Commercial & Professional Services*	*4.06%*
Consumer Discretionary	*Consumer Durables & Apparel*	*3.87%*
Materials	*Paper & Forest Products*	*3.85%*
Real Estate	*Real Estate Management & Development*	*3.27%*
Real Estate	*REITs*	*3.24%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*3.23%*
Financials	*Financial Services*	*3.07%*
Financials	*Banks*	*2.33%*
Materials	*Chemicals*	*1.98%*
Materials	*Metals & Mining*	*1.70%*
Energy	*Oil, Gas & Consumable Fuels*	*1.47%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.26%*

Information Technology	*Technology Hardware & Equipment*	*1.12%*
Financials	*Insurance*	*0.96%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.68%*
Materials	*Containers & Packaging*	*0.27%*
Communication Services	*Media & Entertainment*	*0.19%*
Others	*Others*	*0.00%*
Cash	*Cash*	*1.64%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 17.28% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

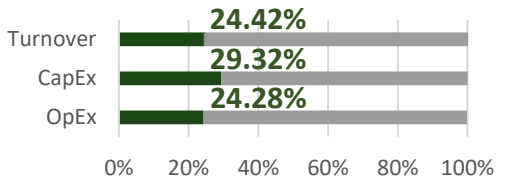
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

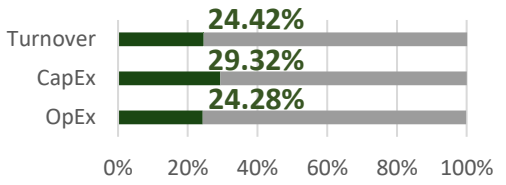
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	75.72%	70.68%	75.58%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	24.28%	29.32%	24.42%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	75.72%	70.68%	75.58%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	24.28%	29.32%	24.42%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 2.05% and the share of investment in enabling activities was 11.66%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 17.44%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **59.13%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.51%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 74.76% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN EQUITY VALUE

Legal entity identifier: 549300240RQEGYGAX021

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **80.30%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Europe Value Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.052 (C).**
- The weighted average ESG rating of the benchmark is **0.809** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.032 (C) and the weighted average ESG rating of the benchmark was 0.777 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

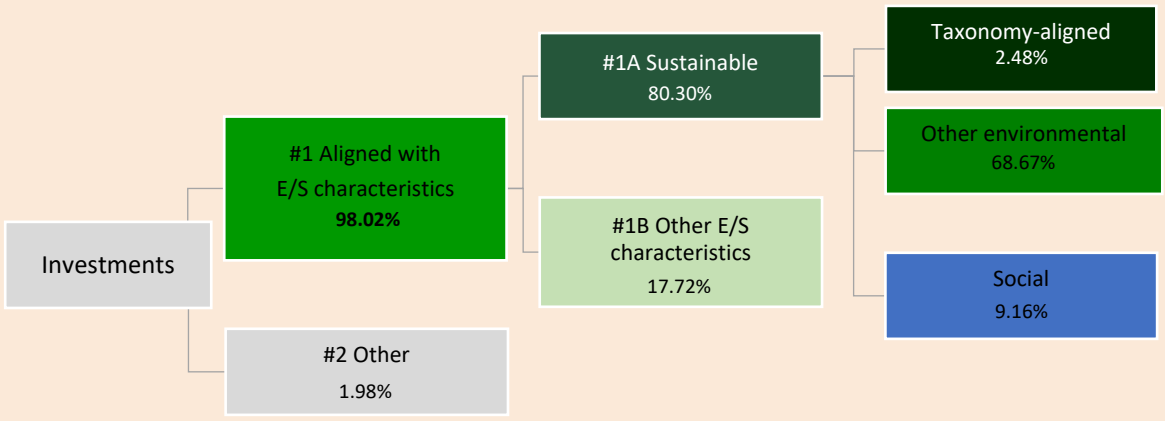
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
SIEMENS AG-REG	Industrials	Capital goods	Germany	2.85%
HSBC HOLDING PLC GBP	Financials	Banks	United Kingdom	2.75%
BANCO SANTANDER SA MADRID	Financials	Banks	Spain	2.69%
AXA SA	Financials	Insurance	France	2.68%
LLOYDS BANKING GROUP PLC	Financials	Banks	United Kingdom	2.67%
ALLIANZ SE-REG	Financials	Insurance	Germany	2.67%
SOCIETE GENERALE	Financials	Banks	France	2.65%
MUENCHENER RUECKVER AG-REG	Financials	Insurance	Germany	2.65%
ERSTE GROUP BANK	Financials	Banks	Austria	2.65%
INTESA SANPAOLO	Financials	Banks	Italy	2.64%
BNP PARIBAS	Financials	Banks	France	2.63%
NATIONAL GRID PLC	Utilities	Multi-Utilities	United Kingdom	2.62%
INFORMA PLC	Communication Services	Media & Entertainment	United Kingdom	2.61%
PUBLICIS GROUPE SA	Communication Services	Media & Entertainment	France	2.60%
RECKITT BENCKISER GROUP PLC GBP	Consumer Staples	Household & Personal Products	United Kingdom	2.58%

What was the proportion of sustainability-related investments?

The fund invested 80.30% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*23.61%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*12.59%*
Financials	*Insurance*	*10.47%*
Industrials	*Capital goods*	*8.76%*

Consumer Discretionary	*Consumer Durables & Apparel*	*6.93%*
Energy	*Oil, Gas & Consumable Fuels*	*6.81%*
Communication Services	*Media & Entertainment*	*5.21%*
Consumer Staples	*Food, Beverage & Tobacco*	*5.05%*
Utilities	*Multi-Utilities*	*2.62%*
Consumer Staples	*Household & Personal Products*	*2.58%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.56%*
Industrials	*Transportation*	*2.50%*
Communication Services	*Telecommunication*	*2.18%*
Materials	*Chemicals*	*2.11%*
Information Technology	*Software & Services*	*2.06%*
Consumer Discretionary	*Automobiles & Components*	*1.98%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*1.98%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.48% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

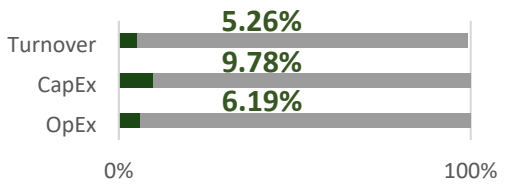
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

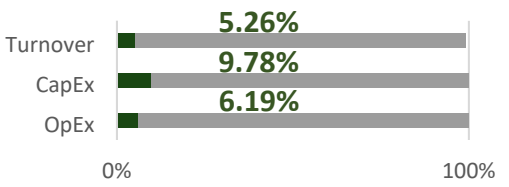
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.81%	90.22%	94.74%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.19%	9.77%	5.26%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.81%	90.22%	94.74%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.19%	9.77%	5.26%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 1.04% and the share of investment in enabling activities was 3.41%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.66%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **68.67%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.16%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 98.02% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPE EQUITY INCOME SELECT

Legal entity identifier: 549300L23KUMFUPDKS14

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **79.63%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EUROPE Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.135 (C).**
- The weighted average ESG rating of the benchmark is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
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- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.278 (C) and the weighted average ESG rating of the benchmark was 0.828 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

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Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

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Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
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  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

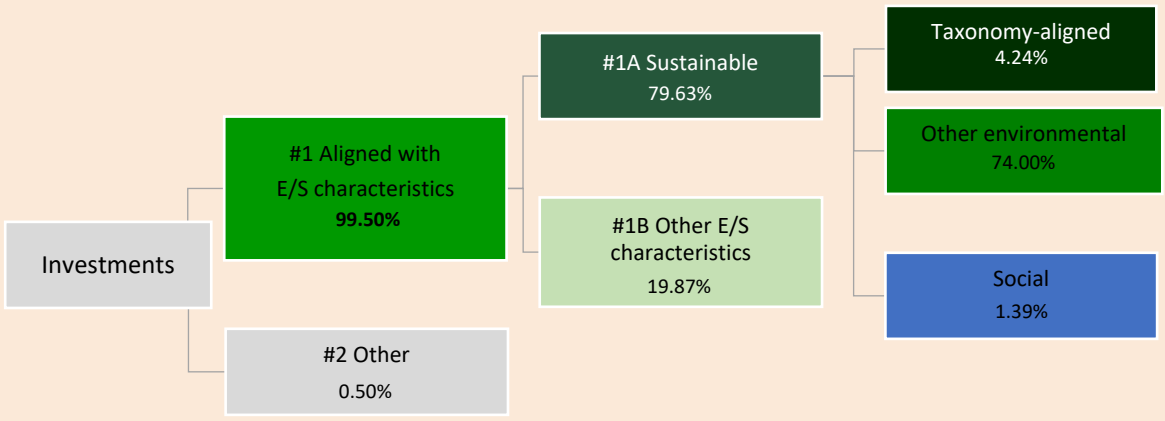
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ROCHE HLDG AG-GENUSS CHF	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	4.85%
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	4.73%
SIEMENS AG-REG	Industrials	Capital goods	Germany	4.52%
HSBC HOLDING PLC GBP	Financials	Banks	United Kingdom	3.95%
AIRBUS SE PARIS	Industrials	Capital goods	Netherlands	3.46%
SIEMENS HEALTHINEERS AG	Health Care	Health Care Equipment & Services	Germany	3.26%
SANOFI - PARIS	Health Care	Pharmaceuticals Biotech & Life Sciences	France	3.18%
RECKITT BENCKISER GROUP PLC GBP	Consumer Staples	Household & Personal Products	United Kingdom	3.02%
DANONE	Consumer Staples	Food, Beverage & Tobacco	France	2.99%
ING GROEP NV	Financials	Banks	Netherlands	2.94%
COMPASS GROUP PLC USD	Consumer Discretionary	Consumer Services	United Kingdom	2.93%
TESCO PLC	Consumer Staples	Consumer Staples Distribution & Retail	United Kingdom	2.92%
DEUTSCHE BOERSE AG	Financials	Financial Services	Germany	2.88%
MUENCHENER RUECKVER AG-REG	Financials	Insurance	Germany	2.75%
DEUTSCHE TELEKOM NAM (XETRA)	Communication Services	Telecommunication	Germany	2.70%

What was the proportion of sustainability-related investments?

The fund invested 79.63% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*15.55%*
Industrials	*Capital goods*	*15.16%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*9.86%*
Financials	*Insurance*	*7.85%*

Materials	*Construction Materials*	*4.81%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*4.73%*
Utilities	*Electric Utilities*	*4.15%*
Communication Services	*Telecommunication*	*3.87%*
Health Care	*Health Care Equipment & Services*	*3.26%*
Consumer Staples	*Household & Personal Products*	*3.02%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.99%*
Consumer Discretionary	*Consumer Services*	*2.93%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.92%*
Financials	*Financial Services*	*2.88%*
Industrials	*Transportation*	*2.46%*
Energy	*Oil, Gas & Consumable Fuels*	*2.46%*
Industrials	*Commercial & Professional Services*	*2.45%*
Consumer Discretionary	*Automobiles & Components*	*2.17%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.03%*
Information Technology	*Software & Services*	*1.39%*
Communication Services	*Media & Entertainment*	*1.29%*

Materials	*Containers & Packaging*	*1.26%*
Forex	*Forex*	*-0.03%*
Cash	*Cash*	*0.51%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.24% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

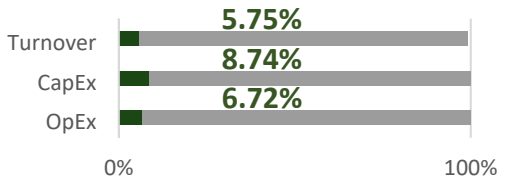
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

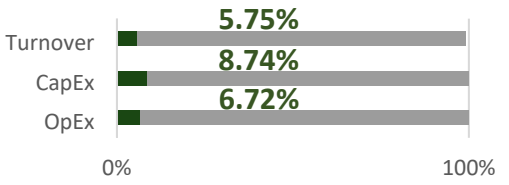
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.28%	91.26%	94.25%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.02%	0.03%
Taxonomy-aligned [No gas and nuclear]	6.72%	8.72%	5.71%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.28%	91.26%	94.25%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.02%	0.03%
Taxonomy-aligned [No gas and nuclear]	6.72%	8.72%	5.71%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.13% and the share of investment in enabling activities was 2.71%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.67%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **74.00%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 1.39%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 96.29% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN EQUITY SMALL CAP

Legal entity identifier: 549300YCBHBPCBFKKY81

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **68.79%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Europe Small Cap Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.858 (C).**
- The weighted average ESG rating of the benchmark is **0.623** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.76 (C) and the weighted average ESG rating of the benchmark was 0.546 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

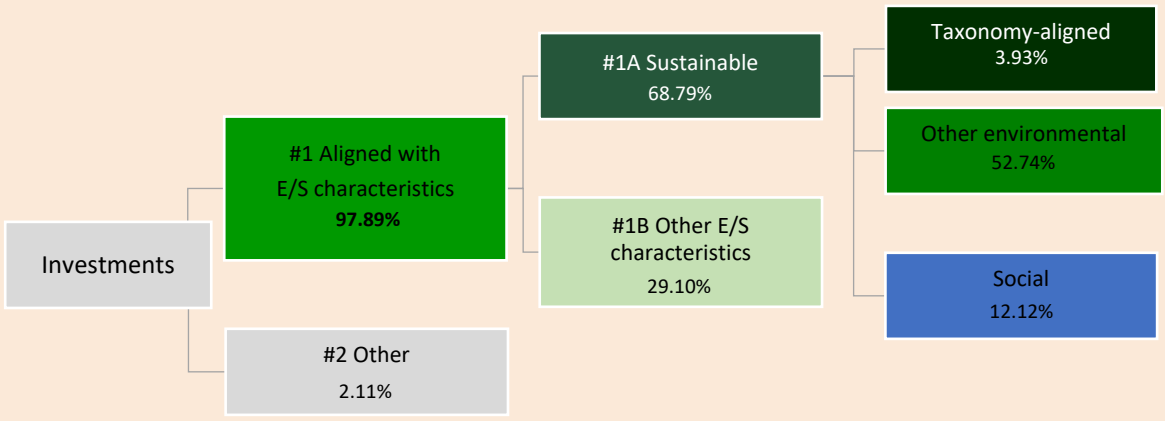
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
IMI PLC	Industrials	Capital goods	United Kingdom	4.39%
ASR NEDERLAND NV	Financials	Insurance	Netherlands	3.46%
GAZTRANSPORT ET TECHNIGAZ SA	Energy	Oil, Gas & Consumable Fuels	France	3.22%
ALK-ABELLO A/S	Health Care	Pharmaceuticals Biotech & Life Sciences	Denmark	3.18%
SPIE SA	Industrials	Commercial & Professional Services	France	3.18%
CRODA INTERNATIONAL PLC	Materials	Chemicals	United Kingdom	3.13%
EURONEXT NV PARIS	Financials	Financial Services	Netherlands	2.66%
MERLIN PROPERTIES SOCIMI	Real Estate	REITs	Spain	2.62%
WEIR GROUP PLC/THE	Industrials	Capital goods	United Kingdom	2.60%
COMET HOLDING AG-REG	Information Technology	Technology Hardware & Equipment	Switzerland	2.50%
BABCOCK INTL GRP	Industrials	Capital goods	United Kingdom	2.50%
HERA SPA	Utilities	Multi-Utilities	Italy	2.48%
ST JAMES S PLACE CAP	Financials	Financial Services	United Kingdom	2.33%
GLENVEAGH PROPERTIES PLC	Consumer Discretionary	Consumer Durables & Apparel	Ireland	2.31%
BANCO COMERCIAL PORTUGUES	Financials	Banks	Portugal	2.28%

What was the proportion of sustainability-related investments?

The fund invested 68.79% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*21.86%*
Industrials	*Commercial & Professional Services*	*8.09%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.20%*

Financials	*Financial Services*	*6.71%*
Consumer Discretionary	*Consumer Durables & Apparel*	*6.39%*
Financials	*Banks*	*6.25%*
Financials	*Insurance*	*4.56%*
Utilities	*Multi-Utilities*	*3.73%*
Real Estate	*REITs*	*3.58%*
Materials	*Metals & Mining*	*3.41%*
Energy	*Oil, Gas & Consumable Fuels*	*3.22%*
Materials	*Chemicals*	*3.13%*
Communication Services	*Media & Entertainment*	*3.10%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.02%*
Information Technology	*Technology Hardware & Equipment*	*2.50%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.07%*
Information Technology	*Software & Services*	*2.05%*
Real Estate	*Real Estate Management & Development*	*1.72%*
Consumer Staples	*Household & Personal Products*	*1.48%*
Consumer Discretionary	*Consumer Services*	*1.29%*

Health Care	*Health Care Equipment & Services*	*1.17%*
Energy	*Energy Equipment & Services*	*0.93%*
Materials	*Construction Materials*	*0.42%*
Financials	*Mutual Funds*	*0.01%*
Forex	*Forex*	*-0.17%*
Cash	*Cash*	*2.29%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.93% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

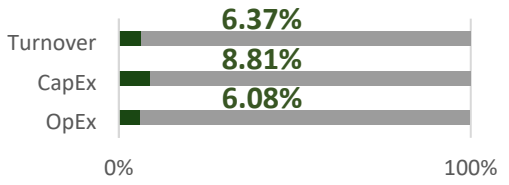
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

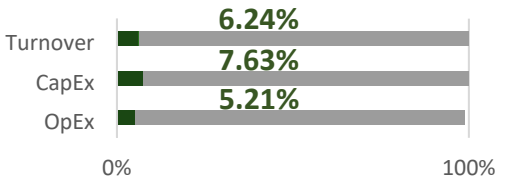
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.92%	91.19%	93.63%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	6.08%	8.80%	6.35%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.79%	92.37%	93.76%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.21%	7.62%	6.23%

This graph represents 97.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.33% and the share of investment in enabling activities was 4.09%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.68%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **52.74%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 12.12%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 55.93% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY RESPONSIBLE

Legal entity identifier: 549300PF1HPU3EW4TO97

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **56.18%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark MSCI WORLD. In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

The product is labeled SRI (Social and Responsible Investment). It sought throughout the year to promote the 3 dimensions (environmental, social and governance) by taking into

account the ESG rating of issuers in the construction of the portfolio. The ESG rating of issuers aims to assess their ability to manage the potential negative impact of their activities on sustainability factors. This analysis thus aims to assess their Environmental and Societal behaviors in terms of Governance by assigning them an ESG rating ranging from A (best rating) to G (worse rating), so as to achieve a more global assessment of the risks.

1. The portfolio has consistently applied the following Amundi exclusion policy: - Legal exclusions on controversial weapons - Companies that seriously and repeatedly contravene one or more of the 10 principles of the Global Compact (UN Global Compac), without credible corrective measures; - The sectoral exclusions of the Amundi group on Coal and Tobacco; (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.fr)

2. No investment has been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already present in the portfolio were sold within the timeframe committed to in the prospectus and taking into account financial interest of holders

3. The weighted average ESG score of the portfolio has consistently been higher than the weighted average ESG score of the fund's benchmark after eliminating the 20% of the worst issuers

4. The fund has favored issuers that are leaders in their sector of activity according to the ESG criteria identified by the team of extra-financial analysts of the management company ("best in class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.567 (C).**
- The weighted average ESG rating of the benchmark is **-0.197** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.594 (C) and the weighted average ESG rating of the benchmark was -0.185 (D).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust

data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.

- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

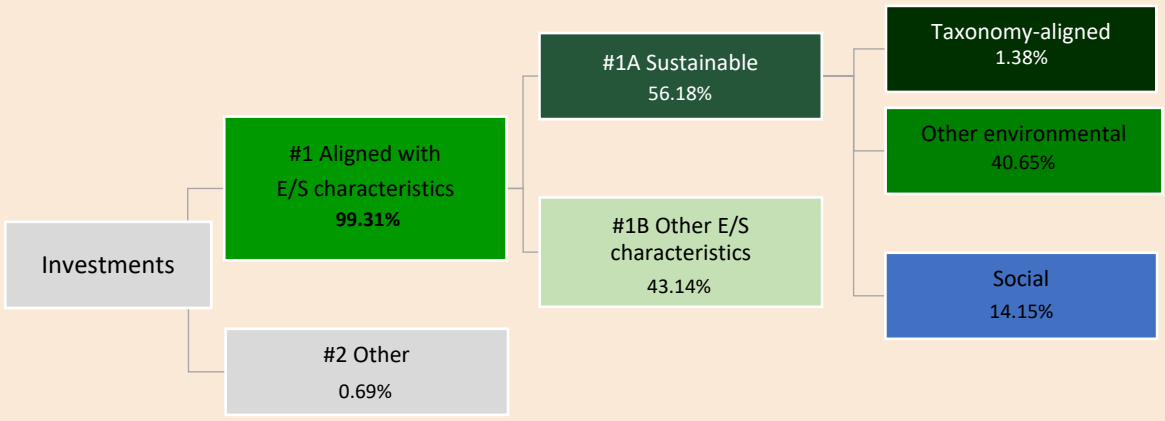
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
CORNING INC	Information Technology	Technology Hardware & Equipment	United States	3.37%
LAM RESEARCH CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.86%
TRANE TECHNOLOGIES PLC	Industrials	Capital goods	Ireland	2.79%
WABTEC CORP	Industrials	Capital goods	United States	2.78%
SOMPO HOLDINGS INC	Financials	Insurance	Japan	2.73%
ERSTE GROUP BANK	Financials	Banks	Austria	2.71%
JPMORGAN CHASE & CO	Financials	Banks	United States	2.70%
AFLAC INC	Financials	Insurance	United States	2.61%
ECOLAB INC	Materials	Chemicals	United States	2.58%
SIEMENS ENERGY AG	Industrials	Capital goods	Germany	2.55%
UNICREDIT SPA	Financials	Banks	Italy	2.54%
UNION PACIFIC CORP	Industrials	Transportation	United States	2.50%
E.ON SE	Utilities	Multi-Utilities	Germany	2.47%
DEERE & CO	Industrials	Capital goods	United States	2.46%
BARCLAYS PLC	Financials	Banks	United Kingdom	2.44%

What was the proportion of sustainability-related investments?

The fund invested 56.18% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*23.26%*
Financials	*Insurance*	*14.47%*
Financials	*Banks*	*12.23%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*10.22%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*5.40%*
Utilities	*Multi-Utilities*	*4.77%*
Information Technology	*Technology Hardware & Equipment*	*4.71%*
Financials	*Financial Services*	*3.89%*
Materials	*Chemicals*	*3.82%*
Industrials	*Commercial & Professional Services*	*3.46%*
Industrials	*Transportation*	*2.97%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.38%*
Information Technology	*Software & Services*	*1.95%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.80%*
Communication Services	*Telecommunication*	*1.77%*
Health Care	*Health Care Equipment & Services*	*1.13%*
Utilities	*Water Utilities*	*1.09%*
Forex	*Forex*	*0.33%*
Cash	*Cash*	*0.36%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.38% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

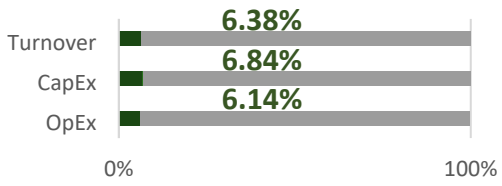
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

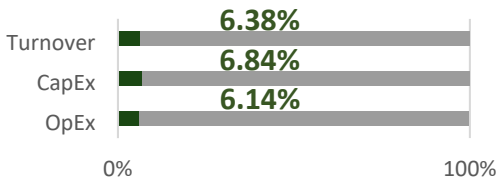
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.86%	93.16%	93.62%
Taxonomy-aligned: Fossil Gas	0.08%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	6.07%	6.83%	6.36%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.86%	93.16%	93.62%
Taxonomy-aligned: Fossil Gas	0.08%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	6.07%	6.83%	6.36%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.05% and the share of investment in enabling activities was 4.34%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.66%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **40.65%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 14.15%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 96.70% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY

Legal entity identifier: 549300R5QSNNNJBY1T17

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **44.99%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **MSCI ACWI Index.** In determining the ESG score of the Product and the Investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.272 (D).**
- The weighted average ESG rating of the Investment universe is **-0.117** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.150 (D) and the weighted average ESG rating of the Investment universe was -0.168 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

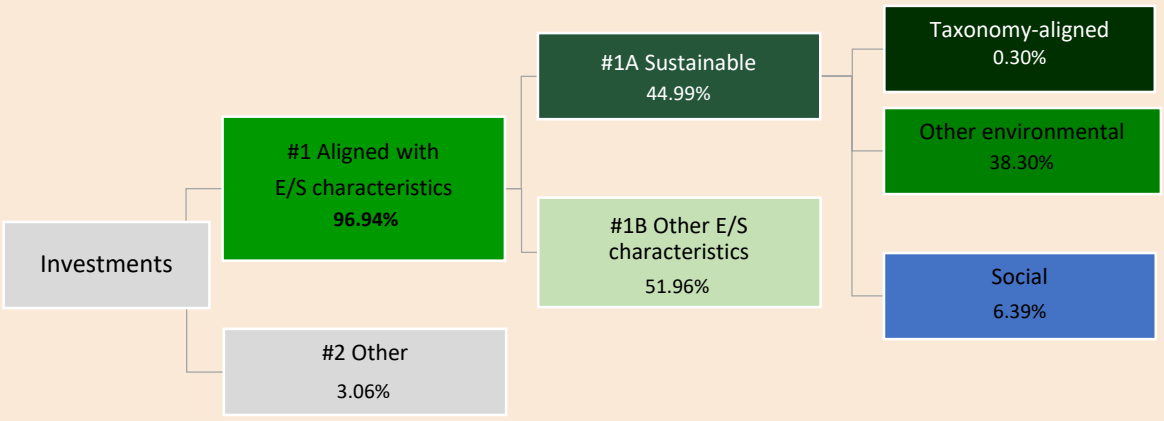
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BANK OF AMERICA CORP	Financials	Banks	United States	4.58%
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	4.12%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.89%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	2.98%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	2.95%
SHELL PLC EUR	Energy	Oil, Gas & Consumable Fuels	United Kingdom	2.90%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.69%
MICROSOFT CORP	Information Technology	Software & Services	United States	2.67%
CRH PLC NYSE	Materials	Construction Materials	Ireland	2.53%
EVERSOURCE ENERGY	Utilities	Electric Utilities	United States	2.46%
REGIONS FINANCIAL CORP	Financials	Banks	United States	2.37%
CARDINAL HEALTH INC	Health Care	Health Care Equipment & Services	United States	2.33%
REGAL REXNORD CORP	Industrials	Capital goods	United States	2.16%
AXCELIS TECHNOLOGIES INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.11%
HUNTINGTON BANCSHARES INC	Financials	Banks	United States	1.95%

What was the proportion of sustainability-related investments?

The fund invested 44.99% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*21.91%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*13.47%*
Industrials	*Capital goods*	*9.10%*

Information Technology	*Technology Hardware & Equipment*	*7.94%*
Information Technology	*Software & Services*	*7.60%*
Communication Services	*Media & Entertainment*	*4.12%*
Energy	*Oil, Gas & Consumable Fuels*	*4.09%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*3.83%*
Materials	*Construction Materials*	*3.75%*
Health Care	*Health Care Equipment & Services*	*3.54%*
Utilities	*Electric Utilities*	*2.89%*
Materials	*Metals & Mining*	*2.66%*
Industrials	*Transportation*	*1.90%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.79%*
Financials	*Financial Services*	*1.71%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.57%*
Communication Services	*Telecommunication*	*1.19%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.01%*
Consumer Discretionary	*Consumer Services*	*1.00%*
Financials	*Insurance*	*0.84%*

Consumer Discretionary	*Consumer Durables & Apparel*	*0.54%*
Consumer Staples	*Household & Personal Products*	*0.49%*
Forex	*Forex*	*-0.04%*
Cash	*Cash*	*3.10%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.30% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

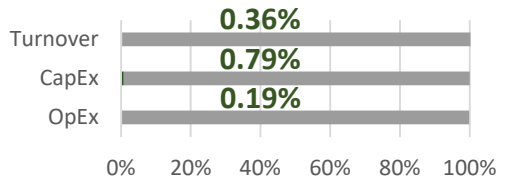
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

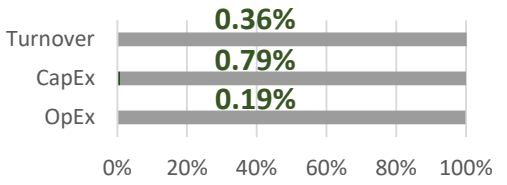
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.81%	99.21%	99.64%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.19%	0.79%	0.36%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.81%	99.21%	99.64%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.19%	0.79%	0.36%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.17% and the share of investment in enabling activities was 0.01%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.48%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **38.30%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.39%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.
- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 90.85% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY SELECT

Legal entity identifier: 213800RO5QUY7UX5U822

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **53.66%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI World Net Total Return Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.164 (D).**
- The weighted average ESG rating of the benchmark is **-0.197** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.228 (D) and the weighted average ESG rating of the benchmark was -0.185 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

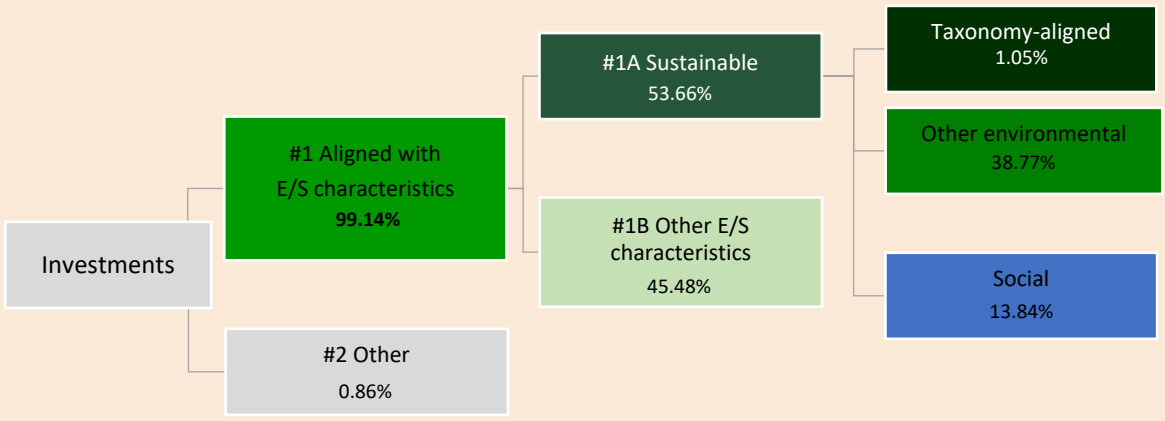
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	6.35%
MICROSOFT CORP	Information Technology	Software & Services	United States	5.38%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	4.92%
JPMORGAN CHASE & CO	Financials	Banks	United States	3.78%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	3.36%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	3.05%
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	2.84%
WELLS FARGO & CO	Financials	Banks	United States	2.83%
COCA-COLA CO/THE	Consumer Staples	Food, Beverage & Tobacco	United States	2.78%
HOME DEPOT INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	2.55%
SUMITOMO MITSUI FINAN	Financials	Banks	Japan	2.47%
TEXAS INSTRUMENTS	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.42%
AXA SA	Financials	Insurance	France	2.39%
ING GROEP NV	Financials	Banks	Netherlands	2.38%
US BANCORP	Financials	Banks	United States	2.33%

What was the proportion of sustainability-related investments?

The fund invested 53.66% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*13.80%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*12.06%*
Industrials	*Capital goods*	*11.32%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*8.21%*
Information Technology	*Software & Services*	*8.08%*
Communication Services	*Media & Entertainment*	*7.47%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.70%*
Financials	*Financial Services*	*3.48%*
Information Technology	*Technology Hardware & Equipment*	*3.36%*
Industrials	*Transportation*	*3.17%*
Energy	*Oil, Gas & Consumable Fuels*	*3.08%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.78%*
Health Care	*Health Care Equipment & Services*	*2.73%*
Financials	*Insurance*	*2.39%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.06%*
Utilities	*Multi-Utilities*	*1.96%*
Industrials	*Commercial & Professional Services*	*1.87%*
Materials	*Chemicals*	*1.66%*
Consumer Discretionary	*Automobiles & Components*	*1.48%*
Consumer Staples	*Household & Personal Products*	*1.37%*

Communication Services	*Telecommunication*	*1.19%*
Utilities	*Electric Utilities*	*1.15%*
Materials	*Containers & Packaging*	*1.02%*
Forex	*Forex*	*-0.14%*
Cash	*Cash*	*0.73%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.05% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

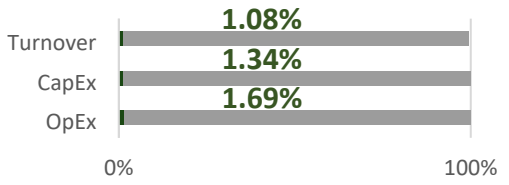
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

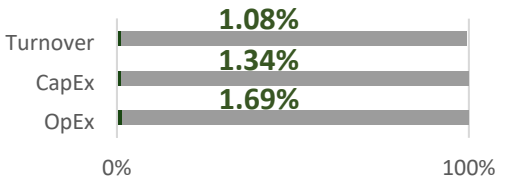
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.31%	98.66%	98.92%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.69%	1.34%	1.08%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.31%	98.66%	98.92%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.69%	1.34%	1.08%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.89%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.13%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **38.77%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 13.84%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 98.94% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY INCOME SELECT

Legal entity identifier: 549300JVYWQ1AGFG7O16

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **60.48%** of sustainable investments
  - [x] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI World Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.705 (C).**
- The weighted average ESG rating of the benchmark is **-0.197** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.697 (C) and the weighted average ESG rating of the benchmark was -0.185 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

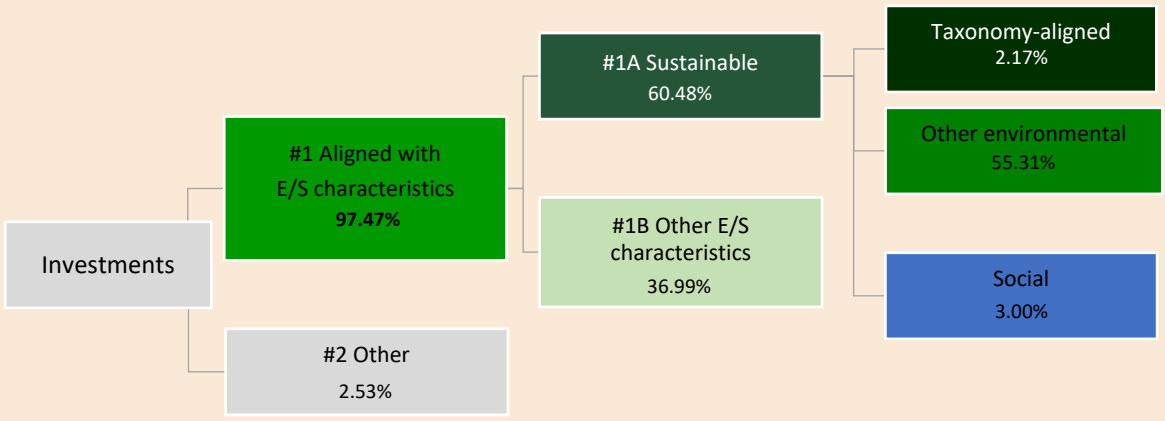
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
MICROSOFT CORP	Information Technology	Software & Services	United States	4.79%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	4.08%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	3.55%
APPLIED MATERIALS INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.76%
SIEMENS AG-REG	Industrials	Capital goods	Germany	2.65%
ABBVIE INC	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.64%
TEXAS INSTRUMENTS	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.40%
JPMORGAN CHASE & CO	Financials	Banks	United States	2.36%
IBERDROLA SA	Utilities	Electric Utilities	Spain	2.33%
ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	2.27%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	2.19%
TOTALENERGIES SE PARIS	Energy	Oil, Gas & Consumable Fuels	France	2.14%
INTL BUSINESS MACHINES CORP	Information Technology	Software & Services	United States	2.11%
BANK OF AMERICA CORP	Financials	Banks	United States	2.09%
HOME DEPOT INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	2.05%

What was the proportion of sustainability-related investments?

The fund invested 60.48% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*14.88%*
Industrials	*Capital goods*	*13.26%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*12.79%*
Information Technology	*Software & Services*	*7.79%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.79%*
Utilities	*Electric Utilities*	*6.03%*
Financials	*Insurance*	*4.54%*
Energy	*Oil, Gas & Consumable Fuels*	*4.49%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.99%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.32%*
Communication Services	*Telecommunication*	*3.14%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.58%*
Materials	*Metals & Mining*	*2.29%*
Information Technology	*Technology Hardware & Equipment*	*2.02%*
Real Estate	*REITs*	*1.94%*
Consumer Staples	*Household & Personal Products*	*1.80%*
Financials	*Financial Services*	*1.50%*
Communication Services	*Media & Entertainment*	*1.32%*
Consumer Discretionary	*Consumer Services*	*0.97%*
Health Care	*Health Care Equipment & Services*	*0.92%*
Forex	*Forex*	*0.53%*

Financials	*Mutual Funds*	*0.14%*
Others	*Others*	*0.00%*
Cash	*Cash*	*1.97%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.17% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

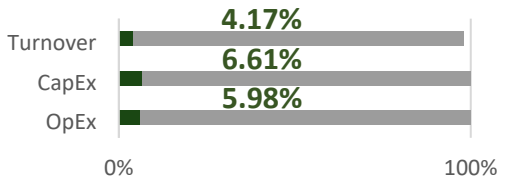
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

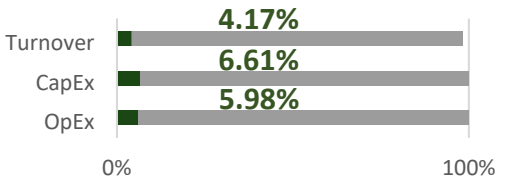
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.02%	93.39%	95.83%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.98%	6.61%	4.15%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.02%	93.39%	95.83%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.98%	6.61%	4.15%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.04% and the share of investment in enabling activities was 3.32%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.82%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **55.31%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.00%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 94.32% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY CORE

Legal entity identifier: 2138004O3II4BEWWGW03

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.81%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI All Country World Index (Net).** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.044 (D).**
- The weighted average ESG rating of the Benchmark is **-0.117** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

This is the first SFDR periodic report produced for this sub-fund.

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

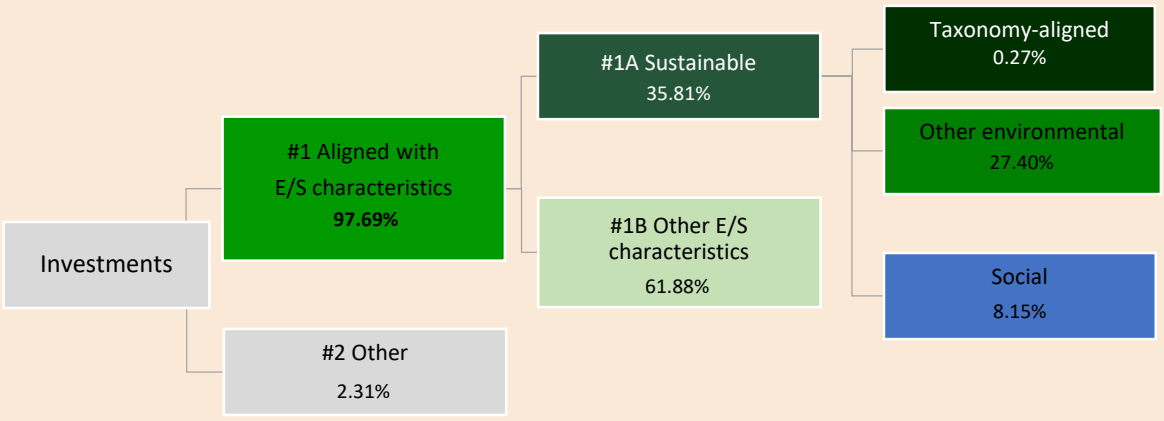
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	5.02%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	4.80%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	3.80%
MICROSOFT CORP	Information Technology	Software & Services	United States	3.09%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	2.66%
MICRON TECHNOLOGY INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.13%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	2.11%
CATERPILLAR INC	Industrials	Capital goods	United States	2.02%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	1.92%
Amundi MSCI Korea ETF Acc	Financials	Mutual Funds	Luxembourg	1.85%
JPMORGAN CHASE & CO	Financials	Banks	United States	1.68%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.67%
FORTINET INC	Information Technology	Software & Services	United States	1.64%
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	1.59%
META PLATFORMS INC-CLASS A	Communication Services	Media & Entertainment	United States	1.56%

What was the proportion of sustainability-related investments?

The fund invested 35.81% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*16.04%*
Financials	*Banks*	*9.56%*
Industrials	*Capital goods*	*8.23%*

Information Technology	*Technology Hardware & Equipment*	*7.36%*
Communication Services	*Media & Entertainment*	*6.42%*
Information Technology	*Software & Services*	*6.21%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*6.04%*
Financials	*Financial Services*	*4.52%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.37%*
Consumer Discretionary	*Consumer Services*	*3.26%*
Financials	*Insurance*	*3.16%*
Energy	*Oil, Gas & Consumable Fuels*	*3.07%*
Materials	*Metals & Mining*	*2.59%*
Health Care	*Health Care Equipment & Services*	*2.38%*
Utilities	*Electric Utilities*	*2.01%*
Real Estate	*REITs*	*1.90%*
Financials	*Mutual Funds*	*1.85%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.84%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.75%*
Consumer Staples	*Household & Personal Products*	*1.14%*

Consumer Discretionary	*Automobiles & Components*	*0.96%*
Industrials	*Transportation*	*0.88%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.79%*
Utilities	*Multi-Utilities*	*0.65%*
Materials	*Construction Materials*	*0.37%*
Communication Services	*Telecommunication*	*0.35%*
Cash	*Cash*	*2.31%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.27% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

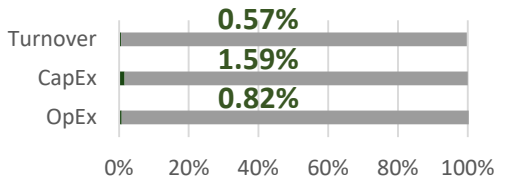
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

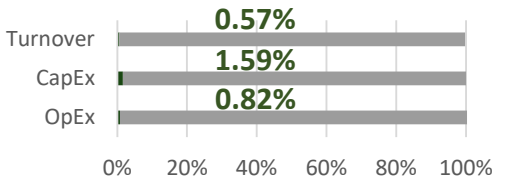
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.18%	98.41%	99.43%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.82%	1.59%	0.57%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.18%	98.41%	99.43%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.82%	1.59%	0.57%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.34%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

This is the first SFDR periodic report produced for this sub-fund.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **27.40%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.15%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 83.92% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS JAPAN EQUITY SELECT

Legal entity identifier: 549300ELY8IPEE0JYT57

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** _____
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made a **sustainable investments with a social objective:** _____
- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **68.90%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Topix Net Total Return Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.389 (D).**
- The weighted average ESG rating of the benchmark is **-0.141** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.199 (D) and the weighted average ESG rating of the benchmark was -0.224 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

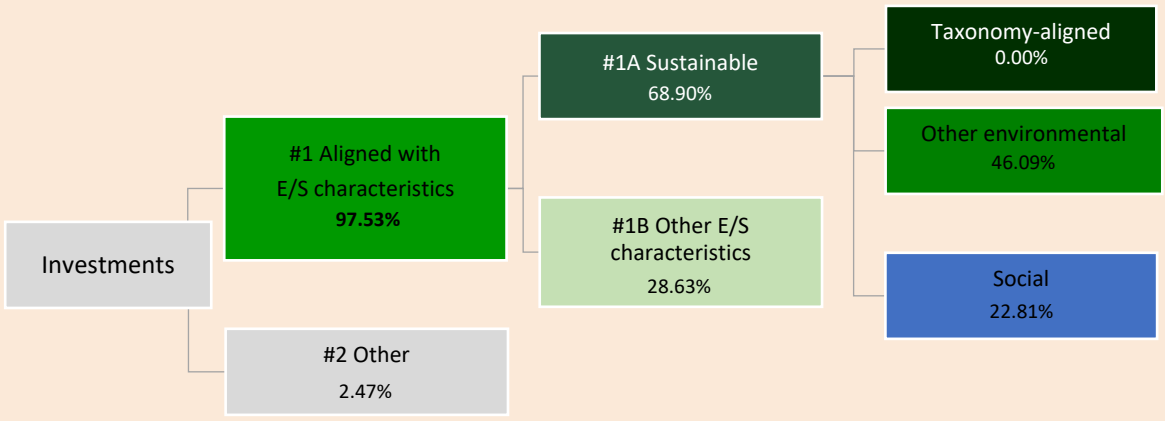
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
RECRUIT HOLDINGS CO LTD	Industrials	Commercial & Professional Services	Japan	4.78%
RENESAS ELECTRONICS CORP	Information Technology	Semiconductors & Semiconductor Equipment	Japan	4.15%
MITSUBISHI UFJ FIN	Financials	Banks	Japan	4.03%
SUMITOMO MITSUI FINAN	Financials	Banks	Japan	4.03%
ORIX CORP	Financials	Financial Services	Japan	4.03%
TAIKISHA LTD	Industrials	Capital goods	Japan	3.81%
FAST RETAILING	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Japan	3.60%
ASAHI KASEI CORP	Materials	Chemicals	Japan	3.44%
TOYOTA TSUSHO CORP	Industrials	Capital goods	Japan	3.43%
TDK CORP	Information Technology	Technology Hardware & Equipment	Japan	3.40%
TOKYO CENTURY CORP	Financials	Financial Services	Japan	3.23%
AJINOMOTO CO INC	Consumer Staples	Food, Beverage & Tobacco	Japan	2.92%
HOYA CORP	Health Care	Health Care Equipment & Services	Japan	2.90%
SONY GROUP CORP (JT)	Consumer Discretionary	Consumer Durables & Apparel	Japan	2.80%
TOKIO MARINE HOLDINGS INC	Financials	Insurance	Japan	2.68%

What was the proportion of sustainability-related investments?

The fund invested 68.90% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*19.11%*
Financials	*Banks*	*9.85%*
Consumer Discretionary	*Automobiles & Components*	*7.86%*
Financials	*Financial Services*	*7.26%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*6.04%*
Materials	*Chemicals*	*5.79%*
Health Care	*Health Care Equipment & Services*	*5.33%*
Information Technology	*Technology Hardware & Equipment*	*5.09%*
Industrials	*Commercial & Professional Services*	*4.78%*
Consumer Discretionary	*Consumer Durables & Apparel*	*4.68%*
Information Technology	*Software & Services*	*4.14%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.60%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.92%*
Financials	*Insurance*	*2.68%*
Communication Services	*Telecommunication*	*2.68%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.60%*
Real Estate	*Real Estate Management & Development*	*2.26%*
Energy	*Oil, Gas & Consumable Fuels*	*0.74%*
Forex	*Forex*	*0.13%*
Cash	*Cash*	*2.47%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

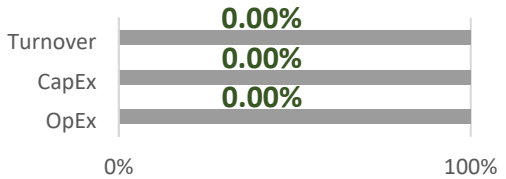
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

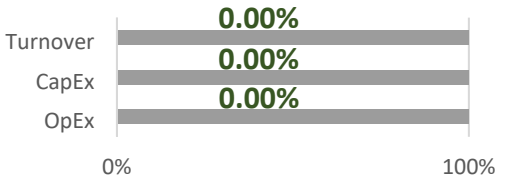
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in

enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **46.09%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 22.81%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 82.16% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY CLIMATE

Legal entity identifier: 213800EAAYY2IPNSZZ69

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **62.70%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of the **MSCI World Climate Paris Aligned Net USD Index)** (the "Benchmark"). In determining the ESG score of the Sub-Fund and the Benchmark, ESG performance was assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance.

In addition the Sub-Fund aimed to reduce the carbon intensity of its portfolio by aligning its carbon footprint intensity to that of the Benchmark.

The Benchmark is a broad market index which assesses and includes its constituents according to environment characteristics and therefore is aligned with the environmental characteristics (i.e. reduced carbon intensity) promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.516 (C).**
- The weighted average ESG rating of the Benchmark is **0.008 (D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **55.54**
- The weighted average carbon footprint intensity of the Benchmark is **61.99**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.503 (C) and the weighted average ESG rating of the Benchmark was 0.013 (D).At the end of the previous period, the weighted average carbon intensity of the portfolio was 55.75 and the weighted average carbon intensity reference index was 64.97

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal adverse impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal adverse impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of

each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

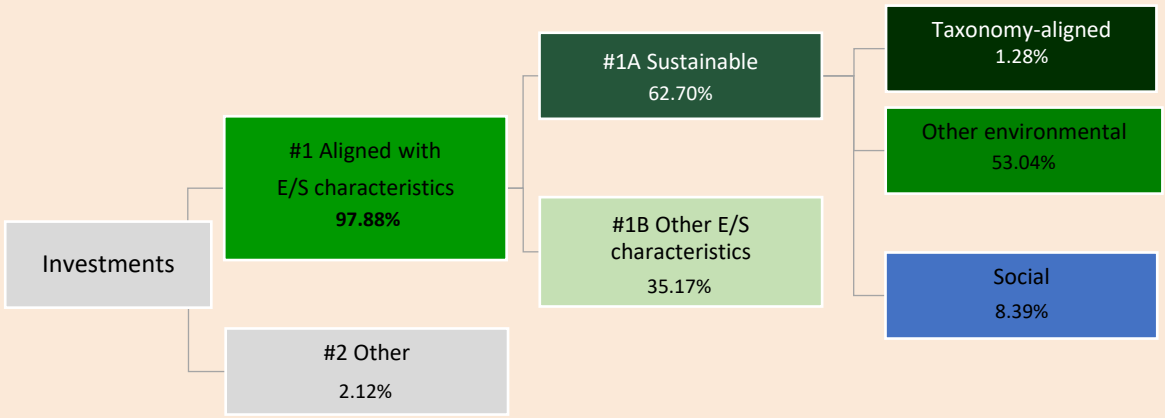
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	4.71%
MICROSOFT CORP	Information Technology	Software & Services	United States	4.67%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.93%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.48%
DELL TECHNOLOGIES - C	Information Technology	Technology Hardware & Equipment	United States	3.46%
APPLIED MATERIALS INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.44%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	2.82%
CAN IMPERIAL BK OF COMMERCE	Financials	Banks	Canada	2.64%
ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	2.52%
TEXAS INSTRUMENTS	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.47%
COCA-COLA EUROPACIFIC PARTNE	Consumer Staples	Food, Beverage & Tobacco	United Kingdom	2.41%
ABBVIE INC	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.40%
JPMORGAN CHASE & CO	Financials	Banks	United States	2.38%
BANK OF AMERICA CORP	Financials	Banks	United States	2.36%
LLOYDS BANKING GROUP PLC	Financials	Banks	United Kingdom	2.15%

What was the proportion of sustainability-related investments?

The fund invested 62.70% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made ?***

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*19.09%*
Industrials	*Capital goods*	*18.29%*
Financials	*Banks*	*11.32%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.81%*
Information Technology	*Software & Services*	*5.54%*
Information Technology	*Technology Hardware & Equipment*	*5.22%*
Financials	*Insurance*	*4.72%*
Financials	*Financial Services*	*3.75%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.73%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.41%*
Consumer Staples	*Household & Personal Products*	*2.29%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.27%*
Utilities	*Multi-Utilities*	*1.86%*
Real Estate	*REITs*	*1.86%*

Materials	*Chemicals*	*1.85%*
Communication Services	*Telecommunication*	*1.71%*
Health Care	*Health Care Equipment & Services*	*1.36%*
Consumer Discretionary	*Automobiles & Components*	*0.97%*
Consumer Discretionary	*Consumer Services*	*0.94%*
Communication Services	*Media & Entertainment*	*0.91%*
Forex	*Forex*	*-0.02%*
Cash	*Cash*	*2.12%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.28% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

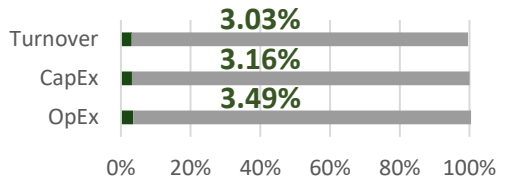
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

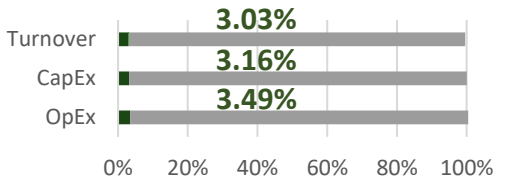
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.51%	96.84%	96.97%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.49%	3.15%	3.02%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.51%	96.84%	96.97%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.49%	3.15%	3.02%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.03% and the share of investment in enabling activities was 2.87%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.87%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **53.04%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.39%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 93.53% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI World Climate Paris Aligned Net USD Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

• The weighted average carbon footprint intensity of the portfolio is 55.54
• The weighted average carbon footprint intensity of the Benchmark is 61.99

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The weighted average ESG rating of the portfolio is 0.516 (C).

The weighted average ESG rating of the Benchmark is 0.008 (D).

- The weighted average carbon footprint intensity of the portfolio is 55.54
- The weighted average carbon footprint intensity of the Benchmark is 61.99

- ***How did this financial product perform compared with the reference benchmark ?***

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPE EQUITY CLIMATE

Legal entity identifier: 5493003EV6H1NSIIXJ13

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **83.76%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics by aiming to have a higher ESG score than that of the investment universe. In determining the ESG score of the Sub-Fund and the Investment Universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance.

For the purpose of this measurement, the investment universe is defined as composed of listed European equities. aligning its carbon footprint intensity to the **MSCI Europe Climate Paris Aligned Index (EUR)**. This Index is a broad market index which assesses and includes constituents according to environmental characteristics, and therefore is aligned with the environmental characteristics promoted by the Sub-Fund, i.e. a reduced carbon footprint.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment Universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.188 (C).**
- The weighted average ESG rating of the Investment Universe is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **59.13**
- The weighted average carbon footprint intensity of the Benchmark is **131.50**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.33 (C) and the weighted average ESG rating of the Investment Universe was 0.828 (C).At the end of the previous period, the weighted average carbon intensity of the portfolio was 61.84 and the weighted average carbon intensity reference index was 135.18

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.
The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

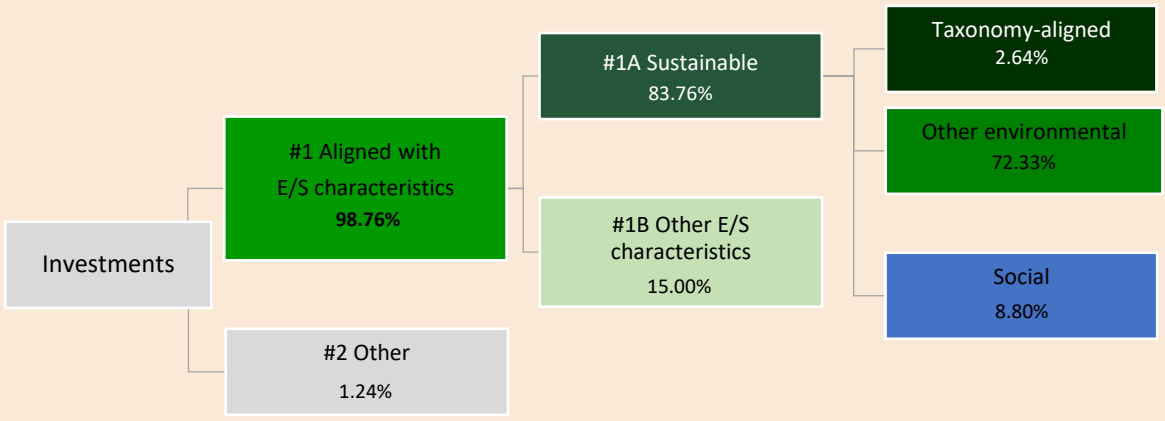
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	4.50%
ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	4.20%
ALLIANZ SE-REG	Financials	Insurance	Germany	4.05%
SIEMENS AG-REG	Industrials	Capital goods	Germany	3.88%
LLOYDS BANKING GROUP PLC	Financials	Banks	United Kingdom	3.61%
INTESA SANPAOLO	Financials	Banks	Italy	3.43%
ROCHE HLDG AG-GENUSS CHF	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	3.41%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	3.22%
L OREAL (PARIS)	Consumer Staples	Household & Personal Products	France	3.17%
BANCO BILBAO VIZCAYA ARGENTA	Financials	Banks	Spain	2.89%
FINECOBANK SPA	Financials	Banks	Italy	2.76%
KBC GROUP NV	Financials	Banks	Belgium	2.76%
INDUSTRIA DE DISENO TEXTIL	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Spain	2.69%
BAWAG GROUP AG	Financials	Banks	Austria	2.62%
LONZA GROUP AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	2.60%

What was the proportion of sustainability-related investments?

The fund invested 83.76% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*18.06%*
Industrials	*Capital goods*	*17.18%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*12.25%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*6.47%*
Financials	*Insurance*	*5.53%*
Consumer Staples	*Household & Personal Products*	*4.81%*
Consumer Discretionary	*Consumer Durables & Apparel*	*4.67%*
Communication Services	*Media & Entertainment*	*3.47%*
Communication Services	*Telecommunication*	*3.10%*
Consumer Discretionary	*Consumer Services*	*2.97%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.69%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.47%*
Utilities	*Electric Utilities*	*2.22%*
Financials	*Financial Services*	*2.06%*
Information Technology	*Software & Services*	*1.90%*
Materials	*Chemicals*	*1.76%*
Consumer Discretionary	*Automobiles & Components*	*1.56%*
Industrials	*Commercial & Professional Services*	*1.51%*
Utilities	*Multi-Utilities*	*1.41%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.40%*

Health Care	*Health Care Equipment & Services*	*1.28%*
Financials	*Mutual Funds*	*0.00%*
Forex	*Forex*	*-0.03%*
Cash	*Cash*	*1.26%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.64% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

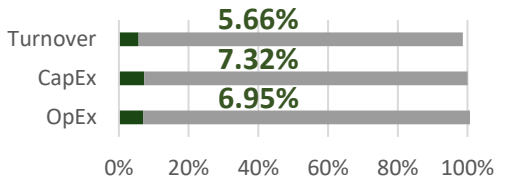
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

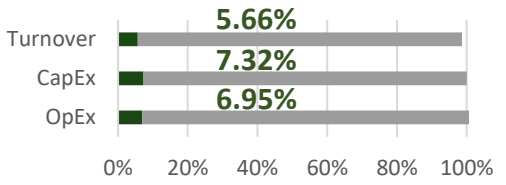
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.05%	92.68%	94.34%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.95%	7.32%	5.66%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.05%	92.68%	94.34%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.95%	7.32%	5.66%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 4.90%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.17%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **72.33%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.80%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 95.90% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI Europe Climate Paris Aligned Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

• The weighted average carbon footprint intensity of the portfolio is 59.13
• The weighted average carbon footprint intensity of the Benchmark is 131.50

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The weighted average ESG rating of the portfolio is 1.188 (C).
The weighted average ESG rating of the Investment Universe is 0.811 (C).

- The weighted average carbon footprint intensity of the portfolio is 59.13
- The weighted average carbon footprint intensity of the Benchmark is 131.50

How did this financial product perform compared with the reference benchmark ?

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI Europe Climate Paris Aligned Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

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The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS POLEN CAPITAL GLOBAL GROWTH

Legal entity identifier: 549300LSQ5T56F5I6810

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **40.68%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark MSCI ACWI. In determining the ESG score of the Sub-Fund and the Benchmark, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The Benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the Sub-Fund. No ESG reference Benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.
The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period :

- The weighted average ESG rating of the portfolio is **-0.068 (D)**
- The weighted average ESG rating of the benchmark is **-0.117 (D)**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.023 (D) and the weighted average ESG rating of the benchmark was -0.168 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

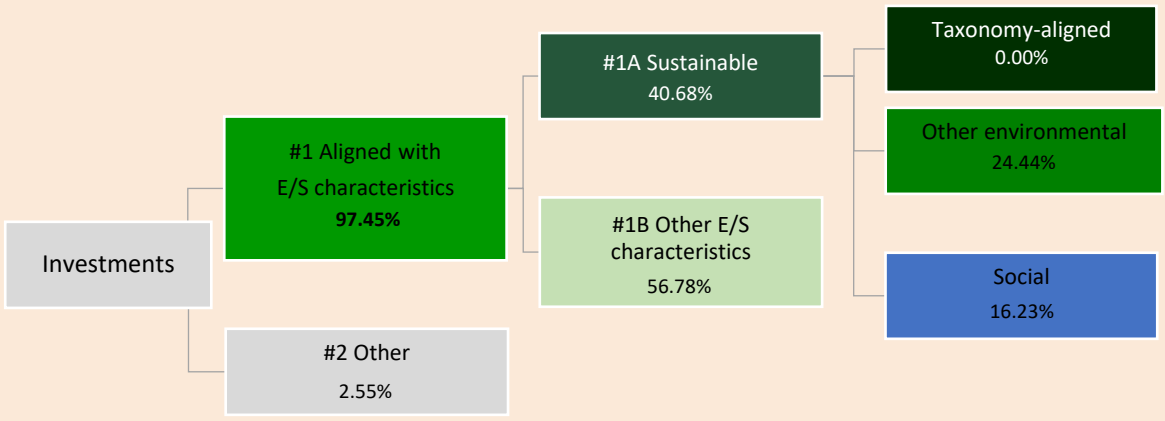
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	7.84%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	7.10%
MASTERCARD INC-CL A	Financials	Financial Services	United States	5.04%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	4.87%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	4.86%
VISA INC-CLASS A SHARES	Financials	Financial Services	United States	4.80%
MICROSOFT CORP	Information Technology	Software & Services	United States	4.53%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	4.36%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	4.28%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	3.86%
AON PLC-CLASS A	Financials	Insurance	Ireland	3.07%
GENERAL ELECTRIC	Industrials	Capital goods	United States	2.91%
SHOPIFY INC USD	Information Technology	Software & Services	Canada	2.91%
SIEMENS ENERGY AG	Industrials	Capital goods	Germany	2.89%
SERVICENOW INC	Information Technology	Software & Services	United States	2.73%

What was the proportion of sustainability-related investments?

The fund invested 40.68% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*21.64%*
Communication Services	*Media & Entertainment*	*15.28%*
Financials	*Financial Services*	*14.22%*
Information Technology	*Software & Services*	*11.15%*

Industrials	*Capital goods*	*9.94%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*6.86%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*4.28%*
Financials	*Insurance*	*3.07%*
Industrials	*Transportation*	*2.04%*
Health Care	*Health Care Equipment & Services*	*2.02%*
Consumer Staples	*Household & Personal Products*	*1.99%*
Real Estate	*Real Estate Management & Development*	*1.30%*
Consumer Discretionary	*Consumer Services*	*1.27%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.25%*
Information Technology	*Technology Hardware & Equipment*	*1.13%*
Forex	*Forex*	*-0.24%*
Cash	*Cash*	*2.79%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

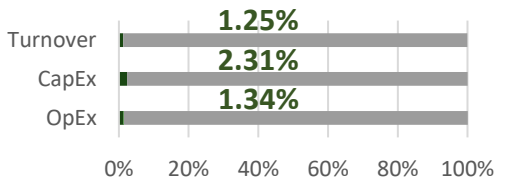
[X] In fossil gas [ ] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

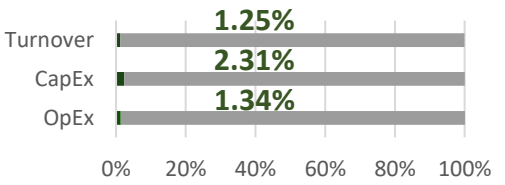
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.66%	97.69%	98.75%
Taxonomy-aligned: Fossil Gas	0.09%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.25%	2.31%	1.25%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.66%	97.69%	98.75%
Taxonomy-aligned: Fossil Gas	0.09%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.25%	2.31%	1.25%

This graph represents 100.0% of the total investments

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 1.04%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **24.44%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 16.23%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 93.08% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY DIVIDEND GROWTH

Legal entity identifier: 5493008HZKXKMO2U3E97

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **34.18%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Russell 1000 Value Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.191 (D).**
- The weighted average ESG rating of the Benchmark is **-0.491** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.300 (D) and the weighted average ESG rating of the Benchmark was -0.476 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

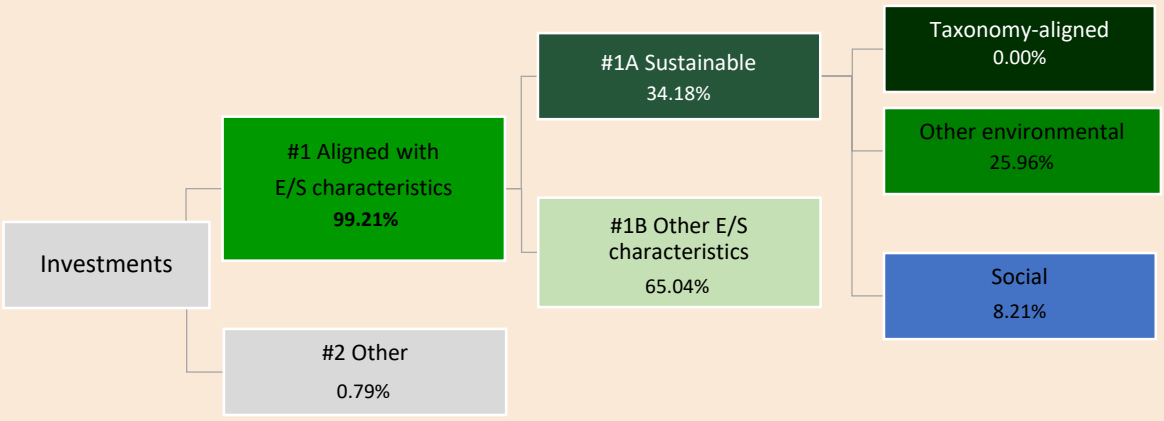
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BANK OF AMERICA CORP	Financials	Banks	United States	3.96%
JPMORGAN CHASE & CO	Financials	Banks	United States	3.78%
EXXON MOBIL CORP	Energy	Oil, Gas & Consumable Fuels	United States	3.73%
UNITED PARCEL SERV.	Industrials	Transportation	United States	3.49%
NORTHERN TRUST CORP	Financials	Financial Services	United States	3.13%
3M CO	Industrials	Capital goods	United States	3.13%
STATE STREET CORP	Financials	Financial Services	United States	3.03%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	2.89%
MORGAN STANLEY	Financials	Financial Services	United States	2.86%
JOHNSON & JOHNSON	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.79%
CHEVRON CORP	Energy	Oil, Gas & Consumable Fuels	United States	2.72%
INTL BUSINESS MACHINES CORP	Information Technology	Software & Services	United States	2.64%
WALT DISNEY CO/THE	Communication Services	Media & Entertainment	United States	2.50%
COMCAST CORP-CLASS A	Communication Services	Telecommunication	United States	2.47%
WELLS FARGO & CO	Financials	Banks	United States	2.44%

What was the proportion of sustainability-related investments?

The fund invested 34.18% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*12.25%*
Financials	*Financial Services*	*9.03%*
Industrials	*Capital goods*	*8.54%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.61%*

Energy	*Oil, Gas & Consumable Fuels*	*7.29%*
Information Technology	*Software & Services*	*6.26%*
Consumer Staples	*Food, Beverage & Tobacco*	*5.24%*
Industrials	*Transportation*	*5.20%*
Health Care	*Health Care Equipment & Services*	*4.83%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.81%*
Information Technology	*Technology Hardware & Equipment*	*4.53%*
Communication Services	*Telecommunication*	*3.59%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.95%*
Utilities	*Electric Utilities*	*2.57%*
Communication Services	*Media & Entertainment*	*2.50%*
Consumer Discretionary	*Automobiles & Components*	*2.00%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.79%*
Energy	*Energy Equipment & Services*	*1.78%*
Financials	*Insurance*	*1.69%*
Materials	*Chemicals*	*1.36%*
Utilities	*Multi-Utilities*	*1.34%*

Treasuries	*Treasuries*	*0.83%*
Consumer Discretionary	*Consumer Services*	*0.69%*
Real Estate	*REITs*	*0.55%*
Cash	*Cash*	*0.79%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

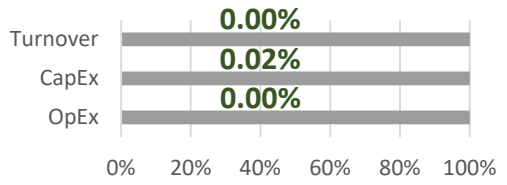
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

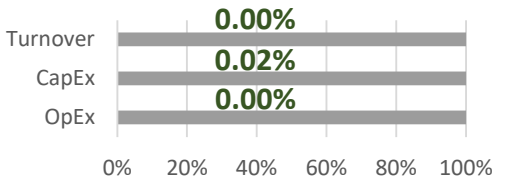
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.00%

This graph represents 99.2% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **25.96%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

Regulation (EU) 2020/852.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.21%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.
- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 98.38% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY SELECT

Legal entity identifier: 213800ETDMQDXO6WX979

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 44.50% of sustainable investments
  - [x] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **S&P 500 Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No Benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.049 (D).**
- The weighted average ESG rating of the Benchmark is **-0.460** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.1 (D) and the weighted average ESG rating of the Benchmark was -0.459 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

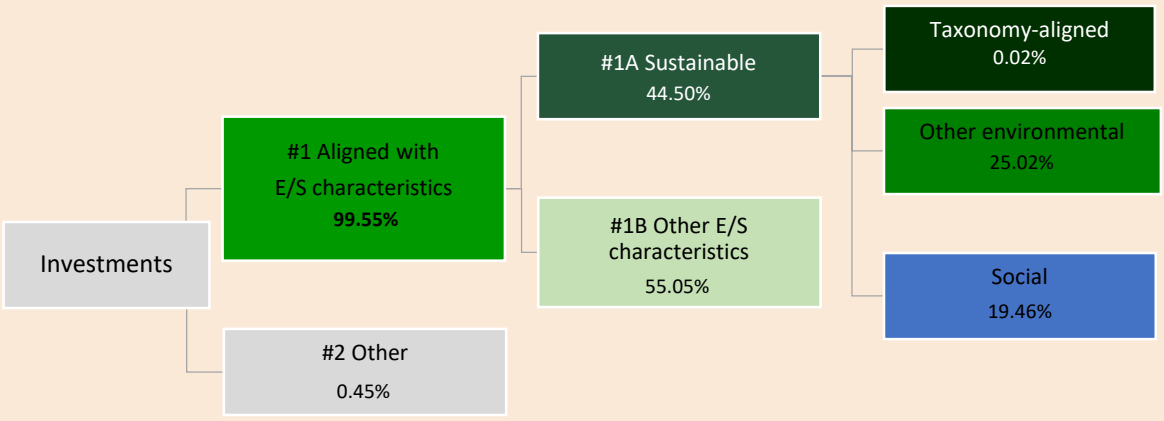
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	8.00%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	5.92%
STATE STREET CORP	Financials	Financial Services	United States	5.68%
US BANCORP	Financials	Banks	United States	4.42%
CITIGROUP INC	Financials	Banks	United States	4.06%
INTL BUSINESS MACHINES CORP	Information Technology	Software & Services	United States	3.67%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	3.24%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.21%
NEXTERA ENERGY INC	Utilities	Electric Utilities	United States	3.08%
EXXON MOBIL CORP	Energy	Oil, Gas & Consumable Fuels	United States	2.95%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.77%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.54%
CATERPILLAR INC	Industrials	Capital goods	United States	2.34%
PALO ALTO NETWORKS INC	Information Technology	Software & Services	United States	2.21%
BANK OF NEW YORK MELLON CORP	Financials	Financial Services	United States	2.14%

What was the proportion of sustainability-related investments?

The fund invested 44.50% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*15.41%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*14.57%*
Information Technology	*Software & Services*	*10.50%*
Financials	*Banks*	*8.48%*

Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*8.00%*
Financials	*Financial Services*	*7.82%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.13%*
Energy	*Oil, Gas & Consumable Fuels*	*5.06%*
Health Care	*Health Care Equipment & Services*	*4.08%*
Information Technology	*Technology Hardware & Equipment*	*3.85%*
Utilities	*Electric Utilities*	*3.08%*
Materials	*Chemicals*	*2.41%*
Materials	*Metals & Mining*	*2.39%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.64%*
Materials	*Construction Materials*	*1.58%*
Energy	*Energy Equipment & Services*	*1.46%*
Industrials	*Commercial & Professional Services*	*1.11%*
Materials	*Containers & Packaging*	*0.54%*
Communication Services	*Media & Entertainment*	*0.44%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.21%*

Forex	*Forex*	*-0.02%*
Cash	*Cash*	*0.26%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.02% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

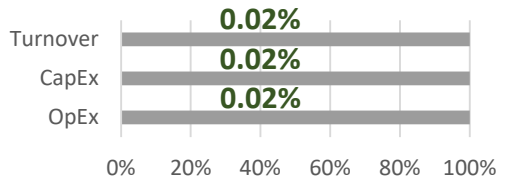
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

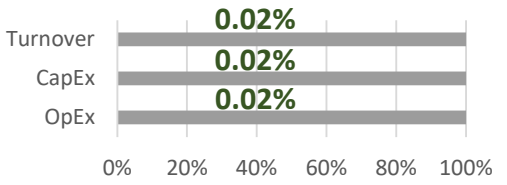
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.98%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.02%	0.02%	0.02%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.98%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.02%	0.02%	0.02%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.01%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **25.02%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 19.46%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 95.68% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY FUNDAMENTAL GROWTH

Legal entity identifier: 54930019NOJ42Y83JC39

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.62%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Russell 1000 Growth Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.356 (D).**
- The weighted average ESG rating of the Benchmark is **-0.394** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.259 (D) and the weighted average ESG rating of the Benchmark was -0.419 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

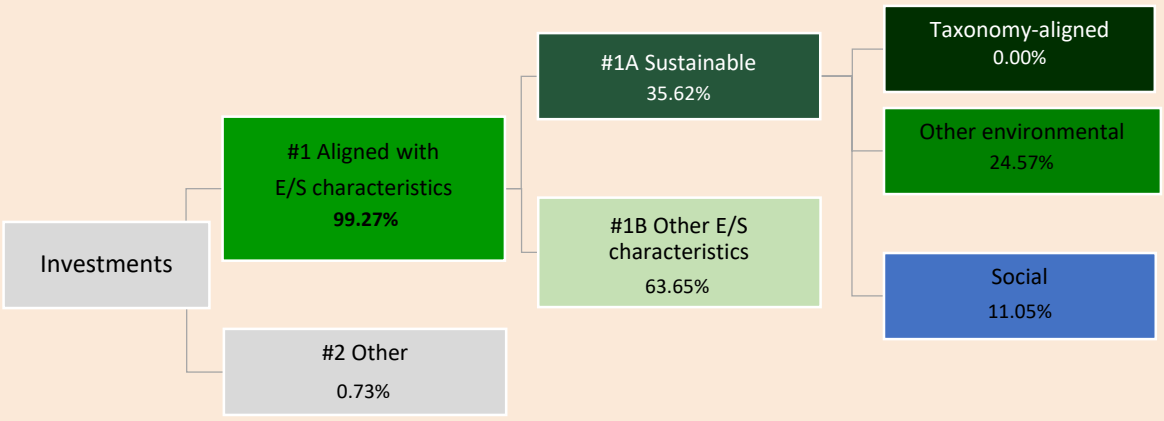
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	7.61%
AMPHENOL CORP CL-A	Information Technology	Technology Hardware & Equipment	United States	5.39%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	5.12%
ASML HOLDING NV (USD)	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	5.03%
MICROSOFT CORP	Information Technology	Software & Services	United States	4.87%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	4.68%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	4.66%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	4.34%
VISA INC-CLASS A SHARES	Financials	Financial Services	United States	3.78%
SYNOPSYS INC	Information Technology	Software & Services	United States	3.46%
UBER TECHNOLOGIES INC	Industrials	Transportation	United States	3.15%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.92%
TJX COMPANIES INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	2.77%
MICROCHIP TECHNOLOGY INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.64%
PINTEREST INC-CLASS A	Communication Services	Media & Entertainment	United States	2.60%

What was the proportion of sustainability-related investments?

The fund invested 35.62% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*17.15%*
Information Technology	*Technology Hardware & Equipment*	*15.04%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*12.34%*

Communication Services	*Media & Entertainment*	*11.36%*
Information Technology	*Software & Services*	*11.35%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*9.10%*
Financials	*Financial Services*	*7.91%*
Industrials	*Capital goods*	*6.83%*
Industrials	*Transportation*	*3.15%*
Health Care	*Health Care Equipment & Services*	*2.04%*
Consumer Discretionary	*Consumer Services*	*2.03%*
Materials	*Chemicals*	*0.97%*
Forex	*Forex*	*-0.04%*
Cash	*Cash*	*0.76%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

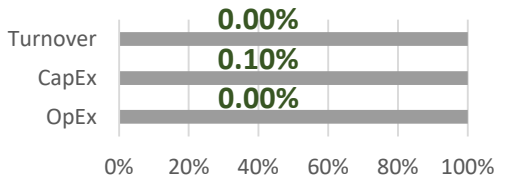
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

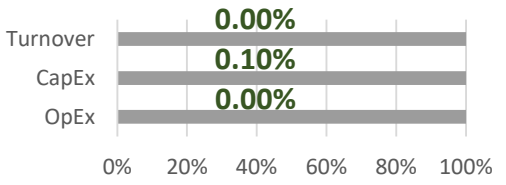
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.90%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.10%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.90%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.10%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **24.57%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.05%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.
- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 99.27% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY RESEARCH

Legal entity identifier: 5493005S070A64LD3058

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.94% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **S&P 500 Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.337 (D).**
- The weighted average ESG rating of the Benchmark is **-0.460** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.176 (D) and the weighted average ESG rating of the Benchmark was -0.459 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

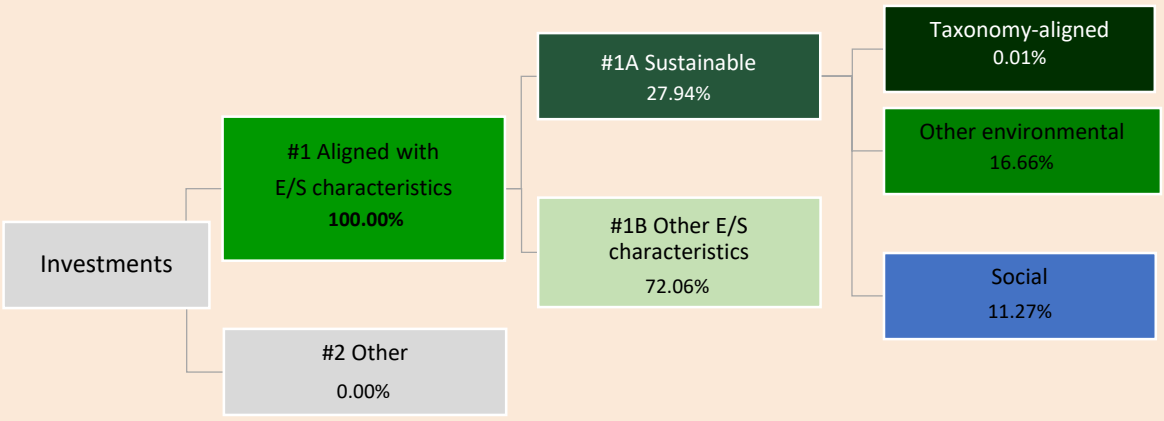
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	8.75%
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	6.59%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	4.79%
UNITED PARCEL SERV.	Industrials	Transportation	United States	4.47%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	4.38%
MICROSOFT CORP	Information Technology	Software & Services	United States	4.18%
BANK OF AMERICA CORP	Financials	Banks	United States	4.17%
NRG ENERGY INC	Utilities	Electric Utilities	United States	3.82%
MARTIN MARIETTA MATERIALS	Materials	Construction Materials	United States	3.64%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	3.13%
LABCORP HOLDINGS INC	Health Care	Health Care Equipment & Services	United States	2.80%
BJ S WHOLESALE CLUB HOLDINGS	Consumer Staples	Consumer Staples Distribution & Retail	United States	2.65%
FREEPORT-MCMORAN INC	Materials	Metals & Mining	United States	2.57%
KLA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.56%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.54%

What was the proportion of sustainability-related investments?

The fund invested 27.94% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*19.69%*
Information Technology	*Software & Services*	*9.28%*
Industrials	*Capital goods*	*9.05%*
Communication Services	*Media & Entertainment*	*8.61%*

Information Technology	*Technology Hardware & Equipment*	*7.06%*
Utilities	*Electric Utilities*	*6.00%*
Financials	*Financial Services*	*5.51%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.79%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*4.71%*
Industrials	*Transportation*	*4.47%*
Financials	*Banks*	*4.17%*
Energy	*Oil, Gas & Consumable Fuels*	*3.65%*
Materials	*Construction Materials*	*3.64%*
Health Care	*Health Care Equipment & Services*	*2.80%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.65%*
Materials	*Metals & Mining*	*2.57%*
Consumer Discretionary	*Automobiles & Components*	*1.48%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.26%*
Forex	*Forex*	*-0.07%*
Cash	*Cash*	*-0.29%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.01% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

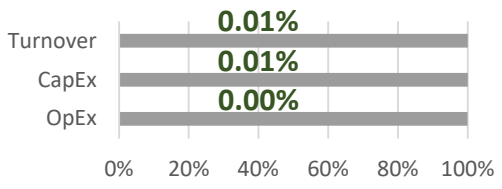
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

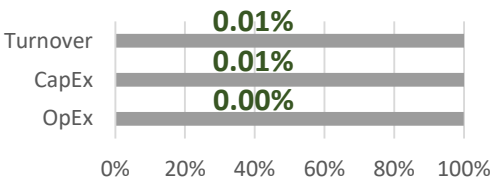
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.99%	99.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.01%	0.01%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.99%	99.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.01%	0.01%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **16.66%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.27%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 96.04% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY RESEARCH VALUE

Legal entity identifier: 549300BN5NK5WLW1TH95

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **34.61%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **RUSSELL 1000 VALUE Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.17 (D).**
- The weighted average ESG rating of the Benchmark is **-0.491** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.162 (D) and the weighted average ESG rating of the Benchmark was -0.476 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

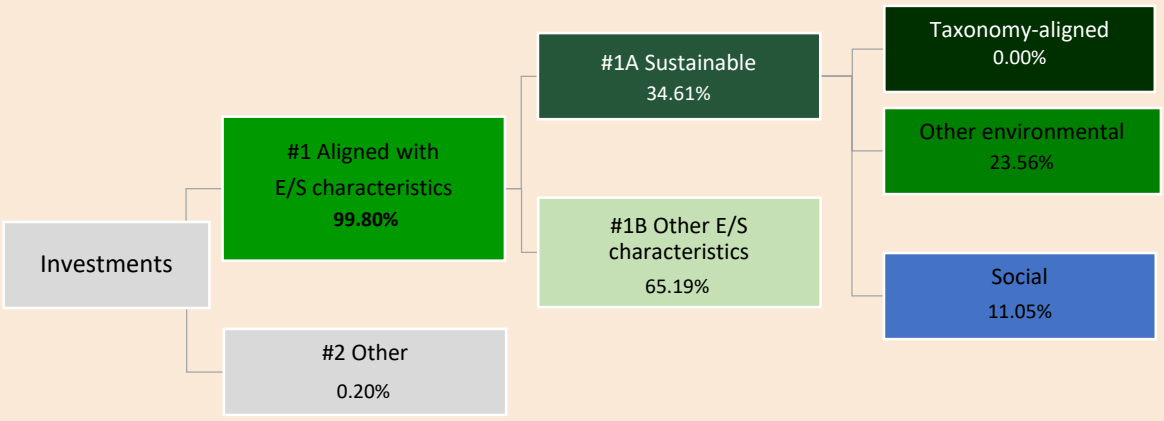
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BANK OF AMERICA CORP	Financials	Banks	United States	4.44%
EXXON MOBIL CORP	Energy	Oil, Gas & Consumable Fuels	United States	4.21%
JPMORGAN CHASE & CO	Financials	Banks	United States	3.68%
UNITED PARCEL SERV.	Industrials	Transportation	United States	3.45%
STATE STREET CORP	Financials	Financial Services	United States	3.01%
GOLDMAN SACHS GROUP INC	Financials	Financial Services	United States	2.83%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	2.77%
JOHNSON & JOHNSON	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.71%
WELLS FARGO & CO	Financials	Banks	United States	2.69%
INTL BUSINESS MACHINES CORP	Information Technology	Software & Services	United States	2.64%
COMCAST CORP-CLASS A	Communication Services	Telecommunication	United States	2.56%
3M CO	Industrials	Capital goods	United States	2.44%
FORD MOTOR COMPANY	Consumer Discretionary	Automobiles & Components	United States	2.30%
TRUIST FINANCIAL CORP	Financials	Banks	United States	2.21%
ZIMMER BIOMET HOLDINGS INC	Health Care	Health Care Equipment & Services	United States	2.02%

What was the proportion of sustainability-related investments?

The fund invested 34.61% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*14.44%*
Energy	*Oil, Gas & Consumable Fuels*	*8.74%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*8.44%*
Industrials	*Capital goods*	*8.37%*

Financials	*Financial Services*	*8.13%*
Industrials	*Transportation*	*6.52%*
Information Technology	*Software & Services*	*6.50%*
Health Care	*Health Care Equipment & Services*	*5.55%*
Information Technology	*Technology Hardware & Equipment*	*4.42%*
Communication Services	*Telecommunication*	*3.95%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.51%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.89%*
Materials	*Chemicals*	*2.60%*
Consumer Discretionary	*Automobiles & Components*	*2.30%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.09%*
Financials	*Insurance*	*2.03%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.56%*
Utilities	*Electric Utilities*	*1.48%*
Communication Services	*Media & Entertainment*	*1.37%*
Utilities	*Multi-Utilities*	*1.32%*
Real Estate	*REITs*	*1.24%*

Consumer Staples	*Household & Personal Products*	*1.01%*
Consumer Discretionary	*Consumer Services*	*0.70%*
Energy	*Energy Equipment & Services*	*0.33%*
Materials	*Containers & Packaging*	*0.29%*
Forex	*Forex*	*-0.10%*
Cash	*Cash*	*0.31%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

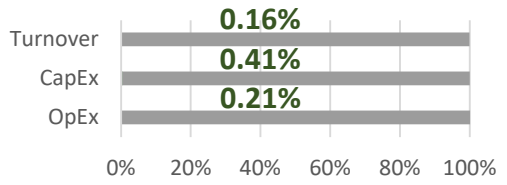
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

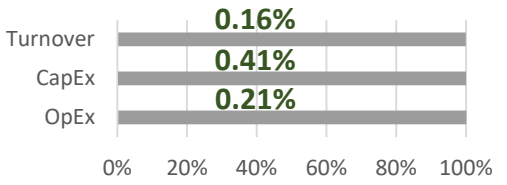
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.79%	99.59%	99.84%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.21%	0.41%	0.16%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.79%	99.59%	99.84%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.21%	0.41%	0.16%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.09%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.03%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **23.56%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.05%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 99.40% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY LARGE CAP VALUE

Legal entity identifier: 213800UNMFNXRF5T6G29

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [x] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 21.24% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **RUSSELL 1000 VALUE INDEX (NR).** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

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At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.337 (D).**
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- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

This is the first SFDR periodic report produced for this sub-fund.

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
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In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

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The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

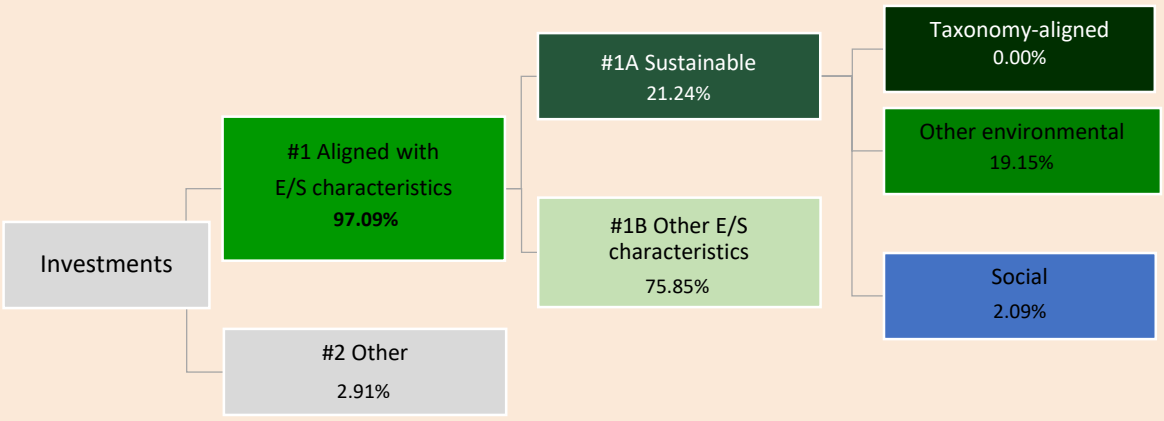
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	4.20%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	3.79%
MICROSOFT CORP	Information Technology	Software & Services	United States	3.72%
CITIGROUP INC	Financials	Banks	United States	3.31%
KEYCORP	Financials	Banks	United States	3.27%
CVS HEALTH CORP	Health Care	Health Care Equipment & Services	United States	2.63%
TEVA PHARMA. IN-US-ADR	Health Care	Pharmaceuticals Biotech & Life Sciences	Israel	2.57%
CORPAY INC	Financials	Financial Services	United States	2.57%
THE CIGNA GROUP	Health Care	Health Care Equipment & Services	United States	2.45%
ENTERPRISE PRODUCTS PARTNERS	Energy	Oil, Gas & Consumable Fuels	United States	2.44%
JOHNSON & JOHNSON	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.42%
UNION PACIFIC CORP	Industrials	Transportation	United States	2.37%
ZEBRA TECHNOLOGIES	Information Technology	Technology Hardware & Equipment	United States	2.25%
SLB LTD	Energy	Energy Equipment & Services	Curacao	2.25%
AMETEK INC	Industrials	Capital goods	United States	2.22%

What was the proportion of sustainability-related investments?

The fund invested 21.24% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*8.41%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*8.33%*
Industrials	*Capital goods*	*8.28%*
Financials	*Financial Services*	*7.89%*

Information Technology	*Technology Hardware & Equipment*	*7.23%*
Health Care	*Health Care Equipment & Services*	*6.38%*
Industrials	*Commercial & Professional Services*	*4.59%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.20%*
Utilities	*Electric Utilities*	*4.17%*
Industrials	*Transportation*	*4.04%*
Energy	*Oil, Gas & Consumable Fuels*	*3.79%*
Information Technology	*Software & Services*	*3.72%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.99%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.98%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.79%*
Materials	*Metals & Mining*	*2.30%*
Energy	*Energy Equipment & Services*	*2.25%*
Consumer Staples	*Household & Personal Products*	*2.21%*
Materials	*Chemicals*	*2.18%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.12%*
Financials	*Insurance*	*1.99%*

Real Estate	*REITs*	*1.83%*
Communication Services	*Media & Entertainment*	*1.52%*
Consumer Discretionary	*Consumer Services*	*0.90%*
Cash	*Cash*	*2.91%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

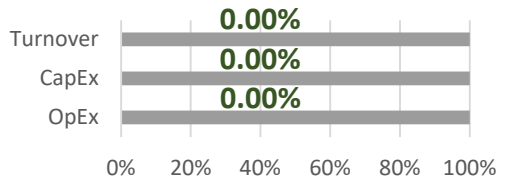
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

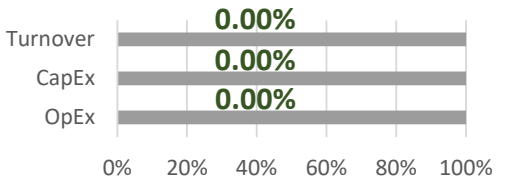
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

This is the first SFDR periodic report produced for this sub-fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **19.15%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 2.09%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 87.87% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US EQUITY SMALL CAP

Legal entity identifier: 213800BJYYJX7EKCNG33

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 32.26% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **RUSSELL 2000 VALUE Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.012 (D).**
- The weighted average ESG rating of the Benchmark is **-0.117** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

This is the first SFDR periodic report produced for this sub-fund.

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
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What were the top investments of this financial product?

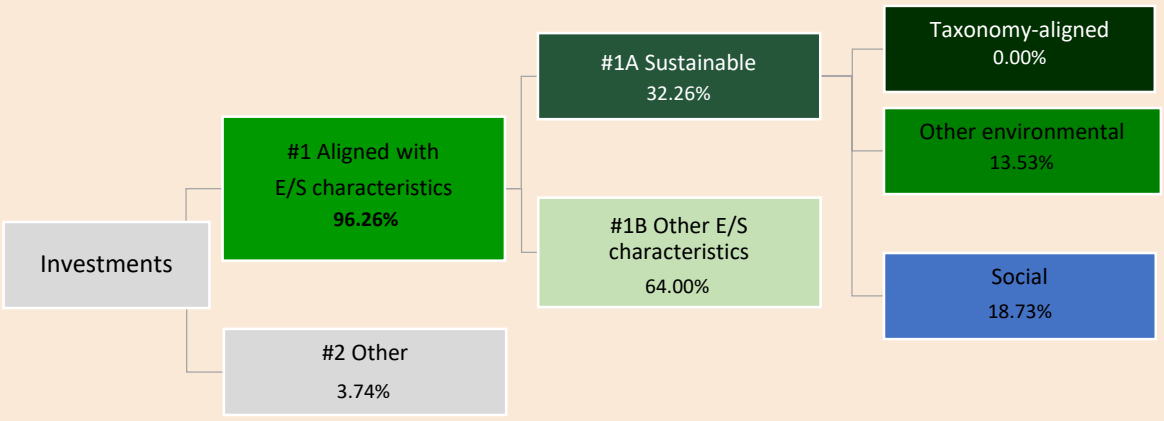
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
GLOBE LIFE INC	Financials	Insurance	United States	3.42%
GARRETT MOTION INC	Consumer Discretionary	Automobiles & Components	United States	2.64%
CRANE NXT CO	Information Technology	Technology Hardware & Equipment	United States	2.49%
TIMKEN CO	Industrials	Capital goods	United States	2.45%
BANK OF N.T. BUTTERFIELD&SON	Financials	Banks	Bermuda	2.42%
UMB FINANCIAL CORP	Financials	Banks	United States	2.40%
MATSON INC	Industrials	Transportation	United States	2.34%
GATES INDUSTRIAL CORP PLC	Industrials	Capital goods	United Kingdom	2.32%
ST JOE CO/THE	Real Estate	Real Estate Management & Development	United States	2.31%
PLAINS GP HOLDINGS LP-CL A	Energy	Oil, Gas & Consumable Fuels	United States	2.15%
BLACK HILLS CORP	Utilities	Multi-Utilities	United States	2.10%
FNB CORP	Financials	Banks	United States	2.09%
SOUTHSTATE BANK CORP	Financials	Banks	United States	2.05%
AMERIS BANCORP	Financials	Banks	United States	2.02%
OLD NATIONAL BANCORP	Financials	Banks	United States	2.00%

What was the proportion of sustainability-related investments?

The fund invested 32.26% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

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- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*17.79%*
Industrials	*Capital goods*	*13.38%*
Health Care	*Health Care Equipment & Services*	*8.56%*
Financials	*Insurance*	*8.14%*

Real Estate	*REITs*	*5.39%*
Consumer Discretionary	*Consumer Durables & Apparel*	*4.59%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.15%*
Industrials	*Transportation*	*4.09%*
Information Technology	*Technology Hardware & Equipment*	*4.07%*
Real Estate	*Real Estate Management & Development*	*3.33%*
Information Technology	*Software & Services*	*2.91%*
Energy	*Oil, Gas & Consumable Fuels*	*2.77%*
Consumer Discretionary	*Automobiles & Components*	*2.64%*
Utilities	*Multi-Utilities*	*2.10%*
Utilities	*Water Utilities*	*1.72%*
Materials	*Metals & Mining*	*1.58%*
Industrials	*Commercial & Professional Services*	*1.49%*
Materials	*Construction Materials*	*1.34%*
Utilities	*Gas Utilities*	*1.34%*
Consumer Staples	*Household & Personal Products*	*1.33%*
Energy	*Energy Equipment & Services*	*1.08%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*0.95%*
Materials	*Chemicals*	*0.89%*
Communication Services	*Media & Entertainment*	*0.85%*
Cash	*Cash*	*3.52%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

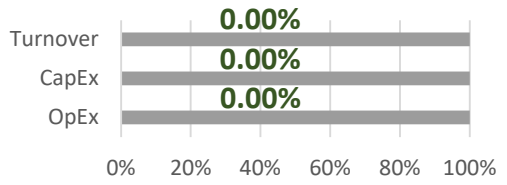
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activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

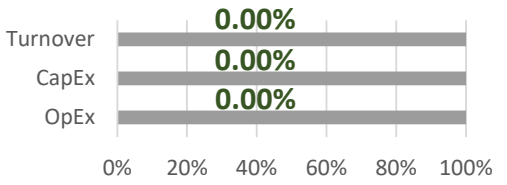
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

This is the first SFDR periodic report produced for this sub-fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **13.53%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 18.73%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 16.95% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US PIONEER FUND

Legal entity identifier: 54930046EO6XR0RZBB11

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 26.43% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **S&P 500 Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.337 (D).**
- The weighted average ESG rating of the benchmark is **-0.460** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.224 (D) and the weighted average ESG rating of the benchmark was -0.459 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

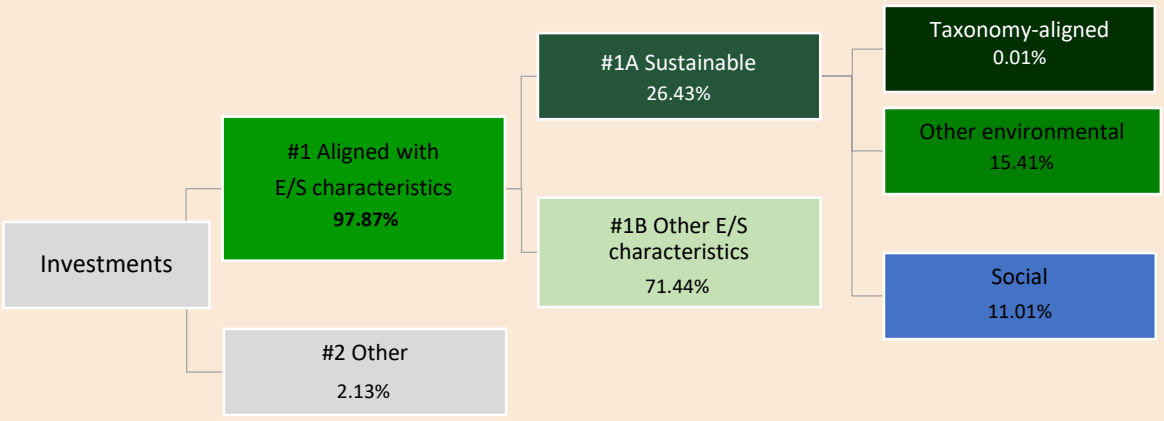
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	8.77%
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	6.91%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	4.57%
UNITED PARCEL SERV.	Industrials	Transportation	United States	4.48%
NRG ENERGY INC	Utilities	Electric Utilities	United States	4.45%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	4.12%
MICROSOFT CORP	Information Technology	Software & Services	United States	3.96%
MARTIN MARIETTA MATERIALS	Materials	Construction Materials	United States	3.72%
FREEPORT-MCMORAN INC	Materials	Metals & Mining	United States	3.45%
ELI LILLY & CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	3.44%
LABCORP HOLDINGS INC	Health Care	Health Care Equipment & Services	United States	2.62%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.52%
BJ S WHOLESALE CLUB HOLDINGS	Consumer Staples	Consumer Staples Distribution & Retail	United States	2.52%
CONSTELLATION ENERGY	Utilities	Electric Utilities	United States	2.52%
KLA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.36%

What was the proportion of sustainability-related investments?

The fund invested 26.43% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*19.71%*
Industrials	*Capital goods*	*9.27%*
Information Technology	*Software & Services*	*9.27%*
Communication Services	*Media & Entertainment*	*8.90%*

Utilities	*Electric Utilities*	*6.97%*
Information Technology	*Technology Hardware & Equipment*	*6.36%*
Financials	*Financial Services*	*5.79%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*5.43%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.57%*
Industrials	*Transportation*	*4.48%*
Materials	*Construction Materials*	*3.72%*
Materials	*Metals & Mining*	*3.45%*
Health Care	*Health Care Equipment & Services*	*2.62%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.52%*
Energy	*Oil, Gas & Consumable Fuels*	*2.28%*
Consumer Discretionary	*Automobiles & Components*	*1.80%*
Financials	*Banks*	*0.72%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.33%*
Forex	*Forex*	*-0.25%*
Cash	*Cash*	*2.05%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.01% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

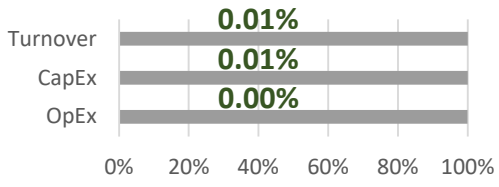
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

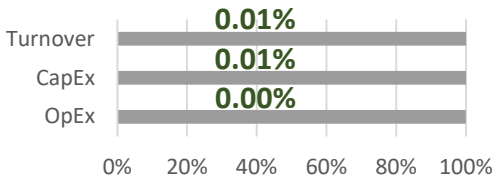
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.99%	99.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.01%	0.01%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.99%	99.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.01%	0.01%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.13%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **15.41%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.01%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 93.61% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CHINA NEW ENERGY

Legal entity identifier: 2138004KPA84GFEEKY44

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **19.69%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI China A Onshore NR USD Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.361 (D).**
- The weighted average ESG rating of the benchmark is **-0.776** (**E).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.424 (D) and the weighted average ESG rating of the benchmark was -0.946 (E).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

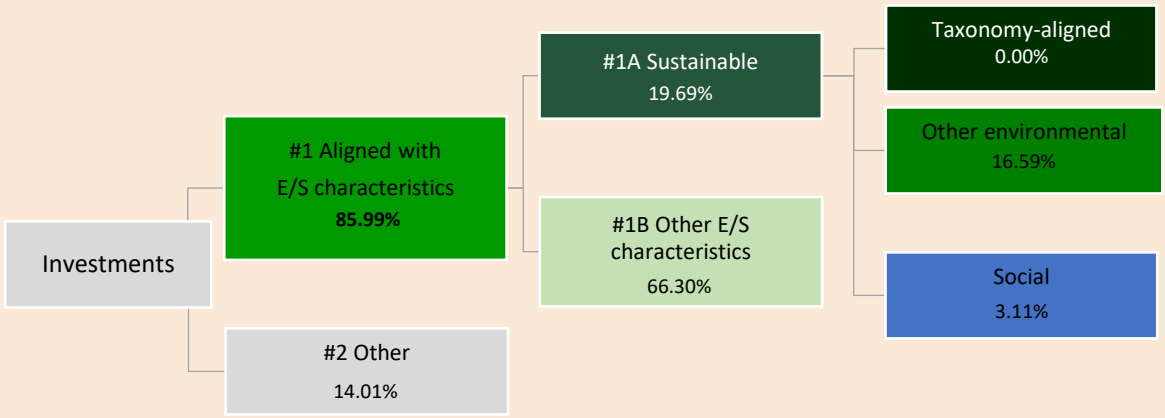
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
CONTEMPORARY AMPEREX TECHN-A NTH-SZSE	Industrials	Capital goods	China	8.46%
SUNGROW POWER SUPPLY CO LT-A NTH-SZSE	Industrials	Capital goods	China	8.02%
TIANQI LITHIUM CORP-A NT-SZ	Materials	Chemicals	China	3.50%
CHINA YANGTZE PO-A NT-SS	Utilities	Independent Power & Renewable Electricity Producers	China	3.02%
WEICHAI POWER CO LTD-A NT-SZ	Industrials	Capital goods	China	3.02%
GANFENG LITHIUM GROUP CO L-A NTH-SZSE	Materials	Chemicals	China	3.00%
GUANGZHOU GREAT POWER ENER-A NTH-SZSE	Industrials	Capital goods	China	2.62%
ZHEJIANG YINLUN MACHINERY -A NTH-SZSE	Consumer Discretionary	Automobiles & Components	China	2.50%
BYD CO LTD -A NTH-SZSE	Consumer Discretionary	Automobiles & Components	China	2.50%
GF SECURITIES CO LTD-A NT-SZ	Financials	Financial Services	China	2.49%
GUANGZHOU TINCI MATERIALS -A NTH-SZSE	Materials	Chemicals	China	2.19%
HITHINK ROYALFLUSH INFORMA-A NTH-SZSE	Financials	Financial Services	China	2.18%
YONGXING SPECIAL MATERIALS-A NTH-SZSE	Materials	Metals & Mining	China	2.17%
BANK OF JIANGSU CO LTD-A NT-SS	Financials	Banks	China	2.12%
IND & COMM BK OF CHINA - A NT-SS	Financials	Banks	China	2.06%

What was the proportion of sustainability-related investments?

The fund invested 19.69% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*42.28%*
Consumer Discretionary	*Automobiles & Components*	*12.02%*
Materials	*Chemicals*	*11.50%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*8.85%*

Utilities	*Independent Power & Renewable Electricity Producers*	*6.61%*
Financials	*Banks*	*6.02%*
Financials	*Financial Services*	*4.67%*
Materials	*Metals & Mining*	*2.17%*
Financials	*Insurance*	*1.72%*
Information Technology	*Technology Hardware & Equipment*	*0.72%*
Utilities	*Gas Utilities*	*0.08%*
Others	*Others*	*-0.10%*
Cash	*Cash*	*3.46%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

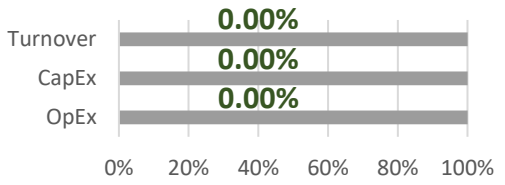
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

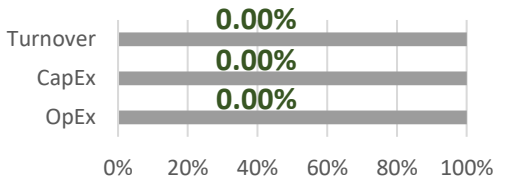
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **16.59%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.11%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 57.56% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS ASIA EQUITY FOCUS

Legal entity identifier: 529900JOPK0BJB1JIC13

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **47.77%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI AC Asia ex Japan Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.584 (C).**
- The weighted average ESG rating of the benchmark is **0.502** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
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The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.068 (D) and the weighted average ESG rating of the benchmark was -0.016 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
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In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

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How did this financial product consider principal adverse impacts on sustainability factors?

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What were the top investments of this financial product?

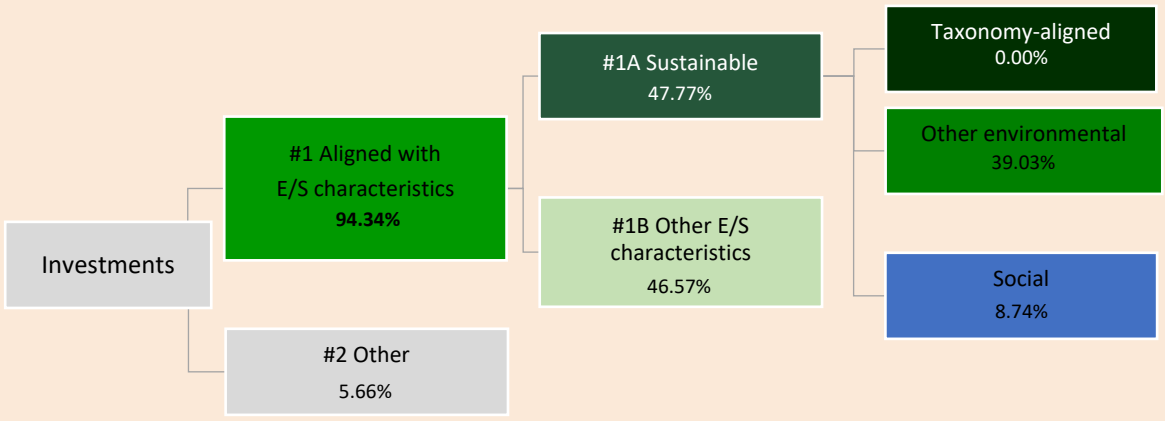
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	9.83%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	9.66%
SAMSUNG ELECT-GDR	Information Technology	Technology Hardware & Equipment	Korea	7.77%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	3.90%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	3.04%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	2.55%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	2.28%
SK INC	Industrials	Capital goods	Korea	2.22%
ELITE MATERIAL CO LTD	Information Technology	Technology Hardware & Equipment	Taiwan	1.83%
ACCTON TECHNOLOGY	Information Technology	Technology Hardware & Equipment	Taiwan	1.69%
ASE TECHNOLOGY HOLDING CO LT	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.67%
CTBC FINANCIAL HOLDING CO LTD	Financials	Banks	Taiwan	1.46%
SAMSUNG ELECT-PFD	Information Technology	Technology Hardware & Equipment	Korea	1.44%
DBS GROUP HOLDINGS LTD	Financials	Banks	Singapore	1.42%
AIA GROUP LTD	Financials	Insurance	Hong Kong	1.41%

What was the proportion of sustainability-related investments?

The fund invested 47.77% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*31.62%*
Information Technology	*Technology Hardware & Equipment*	*17.37%*
Financials	*Banks*	*10.25%*

Industrials	*Capital goods*	*6.64%*
Communication Services	*Media & Entertainment*	*4.81%*
Financials	*Insurance*	*3.74%*
Consumer Discretionary	*Automobiles & Components*	*3.37%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.33%*
Financials	*Financial Services*	*3.13%*
Communication Services	*Telecommunication*	*2.18%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.87%*
Materials	*Metals & Mining*	*1.76%*
Health Care	*Health Care Equipment & Services*	*1.71%*
Financials	*Mutual Funds*	*1.67%*
Real Estate	*Real Estate Management & Development*	*1.45%*
Consumer Discretionary	*Consumer Services*	*0.89%*
Energy	*Oil, Gas & Consumable Fuels*	*0.65%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.39%*
Industrials	*Transportation*	*0.37%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.33%*

Forex	*Forex*	*-0.01%*
Others	*Others*	*-0.27%*
Cash	*Cash*	*2.76%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

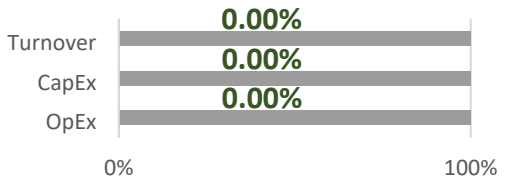
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

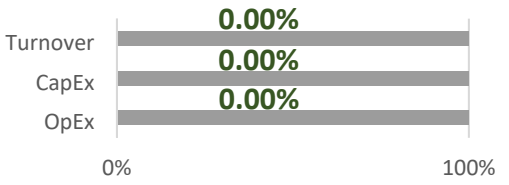
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 98.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **39.03%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.74%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 75.25% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CHINA A SHARES

Legal entity identifier: 213800SWM4W1H6YGZF46

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 24.92% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **MSCI China A Onshore NR USD Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.434 (D).**
- The weighted average ESG rating of the Benchmark is **-0.776** (**E).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.538 (E) and the weighted average ESG rating of the Benchmark was -0.946 (E).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principals, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principals, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

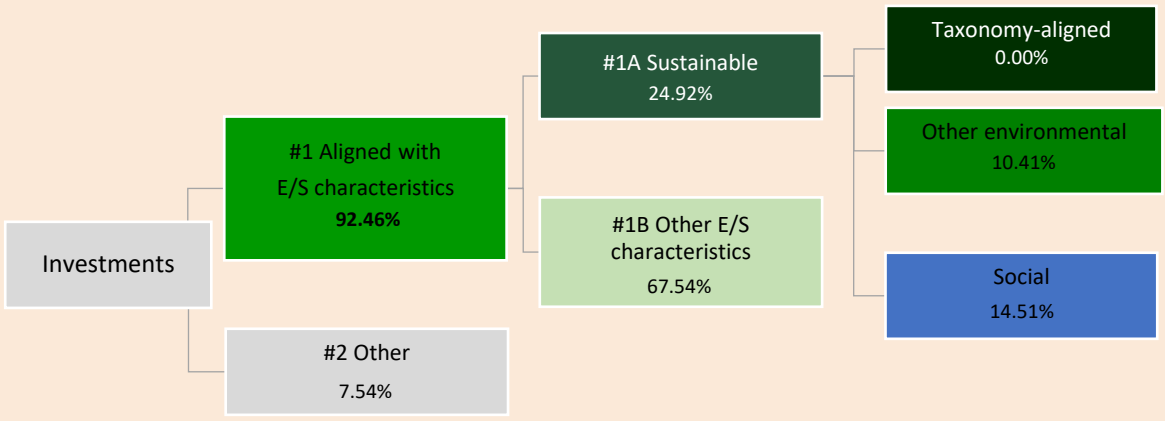
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
SHENGYI TECHNOLOGY CO LTD -A NTH-SSE	Information Technology	Technology Hardware & Equipment	China	6.05%
JIANGSU ZHONGTIAN TECHNOLO-A NTH-SSE	Industrials	Capital goods	China	5.48%
ADVANCED MICRO-FABRICATION-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	5.29%
CHAOZHOU THREE-CIRCLE GROU-A NTH-SZSE	Information Technology	Technology Hardware & Equipment	China	5.27%
GIGADEVICE SEMICONDUCTO -CL A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	5.03%
NAURA TECHNOLOGY GROUP CO-A NTH-SZSE	Information Technology	Semiconductors & Semiconductor Equipment	China	4.59%
CONTEMPORARY AMPEREX TECHN-A NTH-SZSE	Industrials	Capital goods	China	4.21%
ZHONGJI INNOLIGHT CO LTD-A NTH-SZSE	Information Technology	Technology Hardware & Equipment	China	4.05%
MONTAGE TECHNOLOGY CO LTD-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	3.82%
FOXCONN INDUSTRIAL INTERNE-A NTH-SSE	Information Technology	Technology Hardware & Equipment	China	2.73%
JIANGSU HENGLI HYDRAULIC C-A NTH-SSE	Industrials	Capital goods	China	2.22%
CENTRE TESTING INTL GROUP-A NTH-SZSE	Industrials	Commercial & Professional Services	China	2.20%
JCHX MINING MANAGEMENT CO -A NTH-SSE	Materials	Metals & Mining	China	2.13%
CHINA MERCHANTS BANK NT-SS	Financials	Banks	China	2.05%
PING AN INSURANCE-A NT-SS	Financials	Insurance	China	1.93%

What was the proportion of sustainability-related investments?

The fund invested 24.92% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
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The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*21.87%*
Information Technology	*Technology Hardware & Equipment*	*21.53%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*20.35%*

Financials	*Banks*	*5.65%*
Materials	*Metals & Mining*	*5.18%*
Consumer Discretionary	*Automobiles & Components*	*3.56%*
Financials	*Financial Services*	*3.13%*
Financials	*Insurance*	*2.70%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.60%*
Industrials	*Commercial & Professional Services*	*2.20%*
Information Technology	*Software & Services*	*1.47%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.41%*
Materials	*Chemicals*	*1.37%*
Health Care	*Health Care Equipment & Services*	*1.17%*
Consumer Discretionary	*Consumer Services*	*1.09%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.06%*
Utilities	*Independent Power & Renewable Electricity Producers*	*1.04%*
Communication Services	*Media & Entertainment*	*0.74%*
Industrials	*Transportation*	*0.65%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.59%*

Materials	*Construction Materials*	*0.37%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.00%*
Consumer Staples	*Household & Personal Products*	*0.00%*
Cash	*Cash*	*0.27%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

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Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

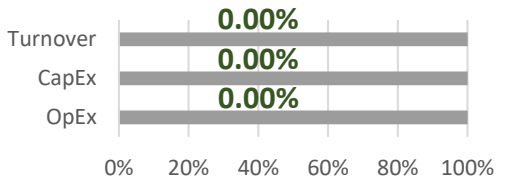
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activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
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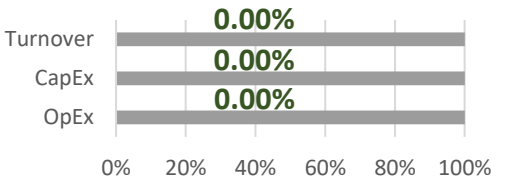
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **10.41%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 14.51%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 39.47% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CHINA EQUITY

Legal entity identifier: 549300Y1J7CKLI10B145

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.96% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **MSCI China 10/40 Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.128 (D).**
- The weighted average ESG rating of the Benchmark is **-0.281** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.367 (D) and the weighted average ESG rating of the Benchmark was -0.529 (E).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

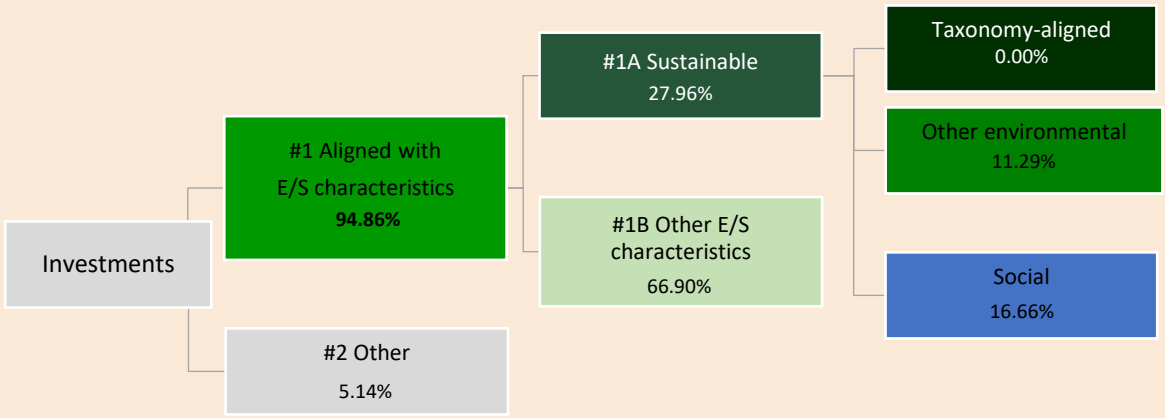
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	8.30%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	6.40%
CHINA CONSTRUCT BANK	Financials	Banks	China	4.38%
CONTEMPORARY AMPEREX TECHN-A NTH-SZSE	Industrials	Capital goods	China	3.62%
IND & COMM BK OF CHINA-H	Financials	Banks	China	3.17%
PING AN INSURANCE	Financials	Insurance	China	2.87%
SHENGYI TECHNOLOGY CO LTD -A NTH-SSE	Information Technology	Technology Hardware & Equipment	China	2.64%
PDD HOLDINGS INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	2.38%
NETEASE INC	Communication Services	Media & Entertainment	Cayman Islands	2.26%
MONTAGE TECHNOLOGY CO LTD-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	2.08%
ADVANCED MICRO-FABRICATION-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	1.88%
KINGBOARD LAMINATES	Information Technology	Technology Hardware & Equipment	Cayman Islands	1.72%
CHINA MERCHANTS BK H	Financials	Banks	China	1.68%
JCHX MINING MANAGEMENT CO -A NTH-SSE	Materials	Metals & Mining	China	1.61%
XIAOMI CORP	Information Technology	Technology Hardware & Equipment	Cayman Islands	1.56%

What was the proportion of sustainability-related investments?

The fund invested 27.96% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*12.67%*
Communication Services	*Media & Entertainment*	*12.11%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*11.59%*
Information Technology	*Technology Hardware & Equipment*	*11.22%*

Financials	*Banks*	*9.23%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*7.04%*
Financials	*Insurance*	*6.15%*
Materials	*Metals & Mining*	*5.12%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*4.63%*
Consumer Discretionary	*Consumer Services*	*3.84%*
Consumer Discretionary	*Automobiles & Components*	*3.19%*
Industrials	*Transportation*	*2.62%*
Real Estate	*Real Estate Management & Development*	*2.23%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.16%*
Financials	*Financial Services*	*2.06%*
Information Technology	*Software & Services*	*1.59%*
Industrials	*Commercial & Professional Services*	*0.97%*
Materials	*Construction Materials*	*0.31%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.29%*
Health Care	*Health Care Equipment & Services*	*0.27%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.19%*

Utilities	*Gas Utilities*	*0.18%*
Materials	*Chemicals*	*0.06%*
Energy	*Energy Equipment & Services*	*0.04%*
Forex	*Forex*	*0.00%*
Others	*Others*	*0.00%*
Cash	*Cash*	*0.26%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

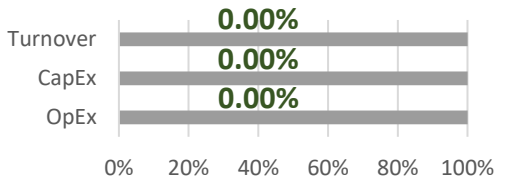
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

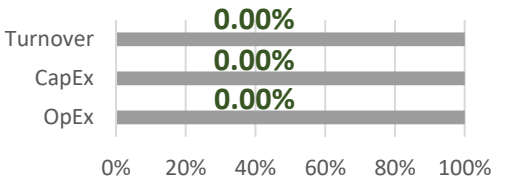
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 98.2% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **11.29%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 16.66%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 64.90% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING EUROPE MIDDLE EAST AND AFRICA

Legal entity identifier: 549300QA3E8RYX3KUC78

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **45.04%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **MSCI EM Europe & Middle East 10/40 Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.375 (D).**
- The weighted average ESG rating of the Benchmark is **0.016** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.074 (D) and the weighted average ESG rating of the Benchmark was -0.19 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

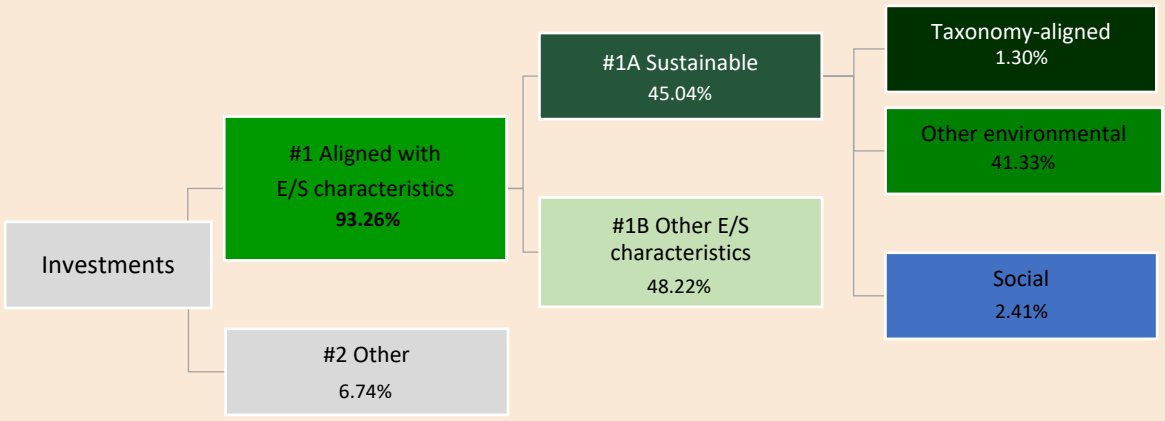
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
EUROBANK SA	Financials	Banks	Greece	5.13%
PKO BANK POLSKI	Financials	Banks	Poland	4.60%
ANGLOGOLD ASHANTI PLC	Materials	Metals & Mining	United Kingdom	3.71%
GOLD FIELDS LTD	Materials	Metals & Mining	South Africa	3.59%
THE SAUDI NATIONAL BANK	Financials	Banks	Saudi Arabia	3.54%
AL RAJHI BANK	Financials	Banks	Saudi Arabia	2.89%
NATIONAL BANK OF GREECE SA NEW	Financials	Banks	Greece	2.80%
PIRAEUS BANK SA	Financials	Banks	Greece	2.76%
FIRSTRAND LTD	Financials	Financial Services	South Africa	2.34%
POWSZECHNY ZAKLAD UBEZPIECZEN	Financials	Insurance	Poland	2.07%
ERSTE BANK POLSKA SA	Financials	Banks	Poland	2.05%
CIB BANK EGYPT	Financials	Banks	Egypt	1.98%
FOURLIS SA	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Greece	1.80%
BIM BIRLESIK MAGAZALAR AS	Consumer Staples	Consumer Staples Distribution & Retail	Turkey	1.76%
ALLEGRO.EU SA	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Luxembourg	1.75%

What was the proportion of sustainability-related investments?

The fund invested 45.04% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*36.93%*
Materials	*Metals & Mining*	*12.45%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*7.50%*
Industrials	*Capital goods*	*7.18%*

Consumer Staples	*Consumer Staples Distribution & Retail*	*6.35%*
Financials	*Insurance*	*3.88%*
Consumer Staples	*Food, Beverage & Tobacco*	*3.73%*
Energy	*Oil, Gas & Consumable Fuels*	*2.71%*
Financials	*Financial Services*	*2.56%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.31%*
Utilities	*Electric Utilities*	*2.18%*
Industrials	*Transportation*	*2.00%*
Real Estate	*Real Estate Management & Development*	*1.47%*
Industrials	*Commercial & Professional Services*	*1.38%*
Materials	*Chemicals*	*1.27%*
Communication Services	*Telecommunication*	*1.20%*
Energy	*Energy Equipment & Services*	*0.67%*
Consumer Discretionary	*Consumer Services*	*0.53%*
Health Care	*Health Care Equipment & Services*	*0.51%*
Communication Services	*Media & Entertainment*	*0.40%*
Information Technology	*Software & Services*	*0.30%*

Utilities	*Water Utilities*	*0.21%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.04%*
Cash	*Cash*	*2.25%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.30% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

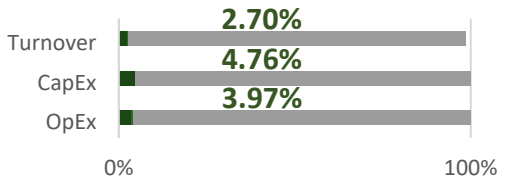
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

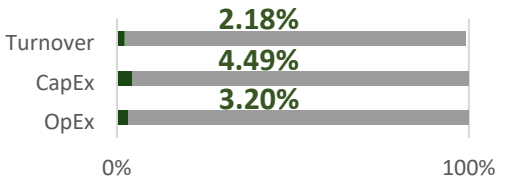
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.03%	95.24%	97.30%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.42%	0.08%	0.21%
Taxonomy-aligned [No gas and nuclear]	3.55%	4.67%	2.48%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.80%	95.51%	97.82%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.20%	4.47%	2.17%

This graph represents 98.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.22% and the share of investment in enabling activities was 1.43%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.58%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **41.33%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 2.41%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 73.17% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS EQUITY SELECT

Legal entity identifier: 213800T17Z9VUK8N7648

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **57.23%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Emerging Markets Index.** In determining the ESG score of the Product and the ESG benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.831 (C).**
- The weighted average ESG rating of the benchmark is **0.459** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.394 (D) and the weighted average ESG rating of the benchmark was -0.022 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

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To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

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How did this financial product consider principal adverse impacts on sustainability factors?

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What were the top investments of this financial product?

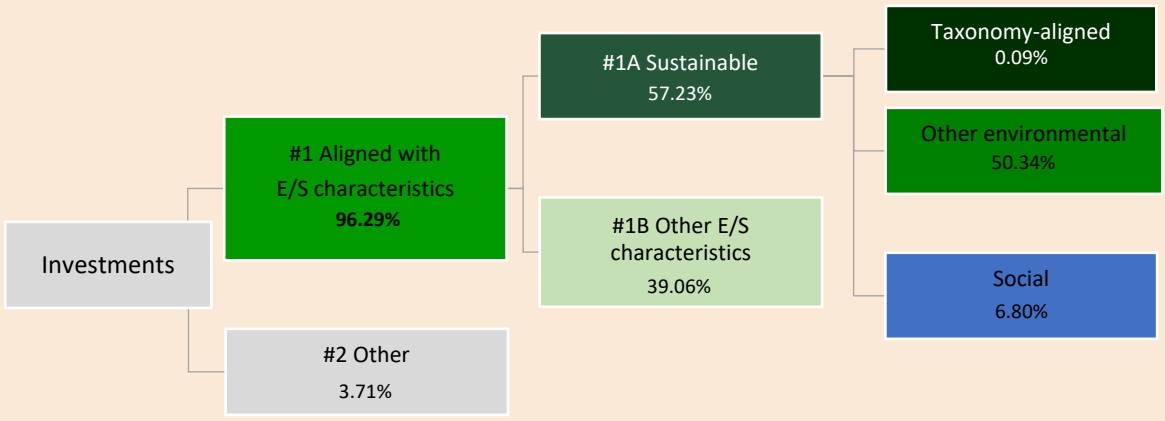
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	9.47%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	9.05%
SAMSUNG ELECT-PFD	Information Technology	Technology Hardware & Equipment	Korea	7.61%
CHINA CONSTRUCT BANK	Financials	Banks	China	2.93%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	2.25%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	2.14%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	2.12%
AXIS BANK LTD	Financials	Banks	India	2.02%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	1.99%
LENOVO GROUP LTD	Information Technology	Technology Hardware & Equipment	Hong Kong	1.86%
YUANTA FINANCIAL	Financials	Financial Services	Taiwan	1.71%
HON HAI PRECISION INDUSTRY	Information Technology	Technology Hardware & Equipment	Taiwan	1.67%
EUROBANK SA	Financials	Banks	Greece	1.60%
HDFC BANK LIMITED	Financials	Banks	India	1.53%
CMOC GROUP LTD-H	Materials	Metals & Mining	China	1.38%

What was the proportion of sustainability-related investments?

The fund invested 57.23% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*22.56%*
Information Technology	*Technology Hardware & Equipment*	*16.36%*
Financials	*Banks*	*15.06%*

Materials	*Metals & Mining*	*6.53%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*5.23%*
Industrials	*Capital goods*	*4.11%*
Communication Services	*Media & Entertainment*	*4.01%*
Financials	*Financial Services*	*2.94%*
Energy	*Oil, Gas & Consumable Fuels*	*2.77%*
Consumer Discretionary	*Automobiles & Components*	*2.31%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.05%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.02%*
Financials	*Insurance*	*2.00%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.11%*
Industrials	*Transportation*	*1.01%*
Real Estate	*Real Estate Management & Development*	*1.01%*
Information Technology	*Software & Services*	*0.92%*
Materials	*Chemicals*	*0.89%*
Communication Services	*Telecommunication*	*0.85%*
Utilities	*Electric Utilities*	*0.62%*

Materials	*Paper & Forest Products*	*0.50%*
Consumer Discretionary	*Consumer Services*	*0.48%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.43%*
Industrials	*Commercial & Professional Services*	*0.40%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.12%*
Forex	*Forex*	*0.01%*
Real Estate	*REITs*	*0.00%*
Cash	*Cash*	*3.70%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.09% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

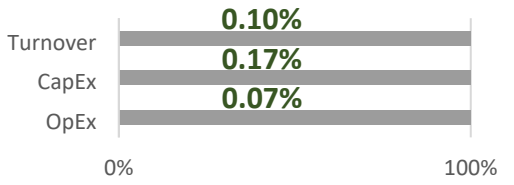
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

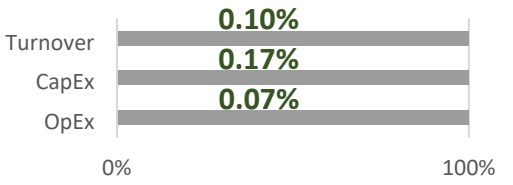
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.93%	99.83%	99.90%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.07%	0.17%	0.10%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.93%	99.83%	99.90%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.07%	0.17%	0.10%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.02%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.09%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **50.34%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.80%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 85.85% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS

Legal entity identifier: 529900SQFJZNLOBO8Z15

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **52.46%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark MSCI EM (EMERGING MARKETS). In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics. The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

promoted by the financial product are attained.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.538 (C).**
- The weighted average ESG rating of the Benchmark is **0.459** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.122 (D) and the weighted average ESG rating of the Benchmark was -0.022 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

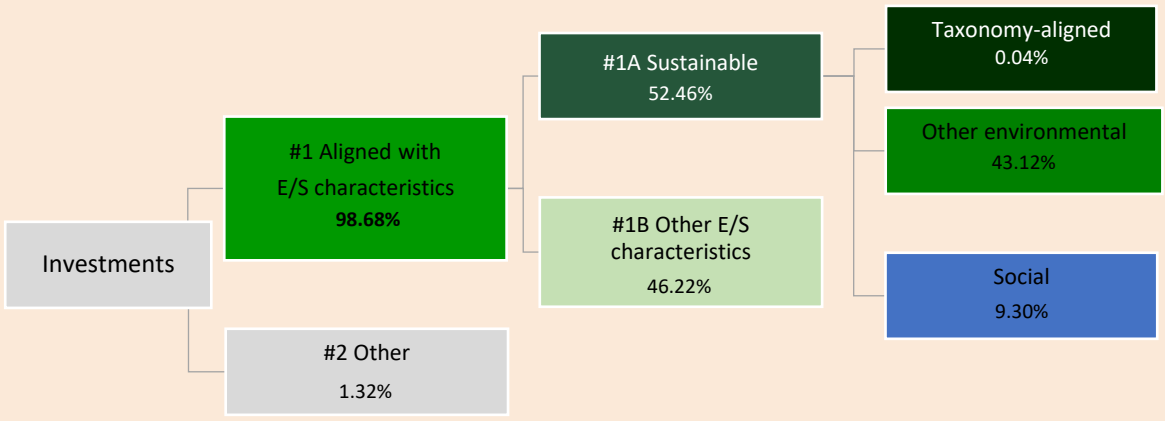
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	10.17%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	7.75%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	5.27%
SAMSUNG ELECT-PFD	Information Technology	Technology Hardware & Equipment	Korea	4.29%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	3.25%
SAMSUNG C&T CORPORATION	Industrials	Capital goods	Korea	1.46%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	1.41%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	1.40%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	1.39%
ASE TECHNOLOGY HOLDING CO LT	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.36%
ALPHA BANK SA	Financials	Banks	Greece	1.32%
SK INC	Industrials	Capital goods	Korea	1.29%
CHINA CONSTRUCT BANK	Financials	Banks	China	1.28%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.25%
HON HAI PRECISION INDUSTRY	Information Technology	Technology Hardware & Equipment	Taiwan	1.23%

What was the proportion of sustainability-related investments?

The fund invested 52.46% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*25.51%*
Financials	*Banks*	*15.32%*
Information Technology	*Technology Hardware & Equipment*	*14.27%*

Industrials	*Capital goods*	*6.27%*
Financials	*Insurance*	*4.38%*
Communication Services	*Media & Entertainment*	*4.24%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.17%*
Materials	*Metals & Mining*	*2.74%*
Real Estate	*Real Estate Management & Development*	*2.67%*
Communication Services	*Telecommunication*	*2.32%*
Consumer Discretionary	*Consumer Services*	*2.14%*
Industrials	*Transportation*	*1.94%*
Utilities	*Electric Utilities*	*1.81%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.63%*
Financials	*Mutual Funds*	*1.53%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.22%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.22%*
Consumer Discretionary	*Automobiles & Components*	*1.18%*
Health Care	*Health Care Equipment & Services*	*0.94%*
Financials	*Financial Services*	*0.92%*

Materials	*Construction Materials*	*0.91%*
Utilities	*Water Utilities*	*0.86%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.69%*
Materials	*Chemicals*	*0.59%*
Energy	*Oil, Gas & Consumable Fuels*	*0.51%*
Information Technology	*Software & Services*	*0.48%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.34%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.02%*
Cash	*Cash*	*0.20%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.04% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

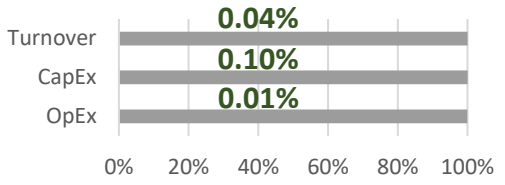
low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

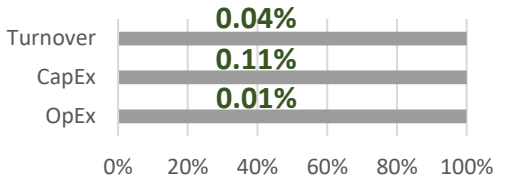
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.99%	99.90%	99.96%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.01%	0.10%	0.04%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.99%	99.89%	99.96%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.01%	0.10%	0.04%

This graph represents 98.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.02%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under 1214

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **43.12%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

Regulation (EU) 2020/852.

The share of socially sustainable investments at the end of the period was 9.30%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 80.77% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS EQUITY FOCUS EX CHINA

Legal entity identifier: 213800S4PO3LJPFHDI77

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **62.38%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Emerging Markets Ex China Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.702 (C).**
- The weighted average ESG rating of the benchmark is **0.624** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.275 (D) and the weighted average ESG rating of the benchmark was 0.159 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

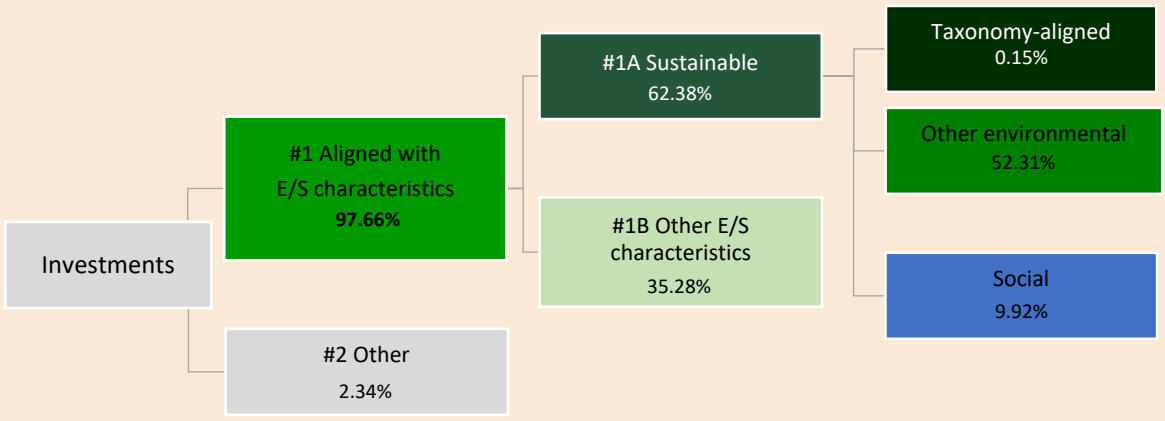
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	9.67%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	9.22%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	5.67%
SAMSUNG ELECT-PFD	Information Technology	Technology Hardware & Equipment	Korea	3.89%
AMUNDI MMST (USD)-OV	Financials	Mutual Funds	Luxembourg	3.51%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	2.22%
SAMSUNG C&T CORPORATION	Industrials	Capital goods	Korea	2.00%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.74%
SK INC	Industrials	Capital goods	Korea	1.63%
INTL CONTAINER TERM SVCS INC	Industrials	Transportation	Philippines	1.62%
ASE TECHNOLOGY HOLDING CO LT	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.55%
FAR EASTONE TELECOM	Communication Services	Telecommunication	Taiwan	1.54%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	1.38%
VIETNAM TECHNOLOGICAL & COMM	Financials	Banks	Vietnam	1.36%
ALPHA BANK SA	Financials	Banks	Greece	1.35%

What was the proportion of sustainability-related investments?

The fund invested 62.38% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*25.26%*
Financials	*Banks*	*17.05%*
Information Technology	*Technology Hardware & Equipment*	*14.62%*

Industrials	*Capital goods*	*9.09%*
Communication Services	*Telecommunication*	*5.33%*
Financials	*Mutual Funds*	*3.51%*
Financials	*Insurance*	*3.51%*
Industrials	*Transportation*	*3.23%*
Real Estate	*Real Estate Management & Development*	*3.07%*
Materials	*Metals & Mining*	*2.70%*
Utilities	*Electric Utilities*	*2.03%*
Consumer Discretionary	*Consumer Services*	*1.68%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.53%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.03%*
Health Care	*Health Care Equipment & Services*	*1.01%*
Utilities	*Water Utilities*	*0.96%*
Financials	*Financial Services*	*0.71%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.68%*
Energy	*Oil, Gas & Consumable Fuels*	*0.65%*
Real Estate	*REITs*	*0.47%*
Information Technology	*Software & Services*	*0.45%*

Materials	*Construction Materials*	*0.33%*
Consumer Discretionary	*Automobiles & Components*	*0.31%*
Materials	*Chemicals*	*0.25%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.18%*
Cash	*Cash*	*0.77%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.15% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

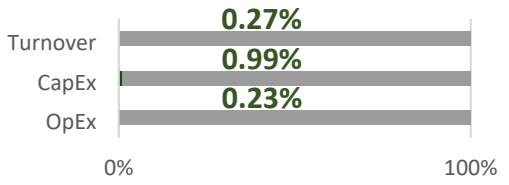
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

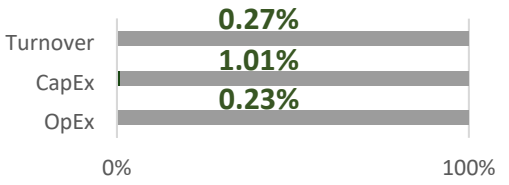
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.77%	99.01%	99.73%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.23%	0.99%	0.27%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.77%	98.99%	99.73%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.23%	1.01%	0.27%

This graph represents 98.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.02%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **52.31%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.92%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 73.04% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING WORLD EQUITY

Legal entity identifier: 529900FMUS31WLI1V843

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **53.69%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made a **sustainable investments with a social objective:** _____	☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **MSCI Emerging Markets Free Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.562 (C).**
- The weighted average ESG rating of the Benchmark is **0.459** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.135 (D) and the weighted average ESG rating of the Benchmark was -0.022 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

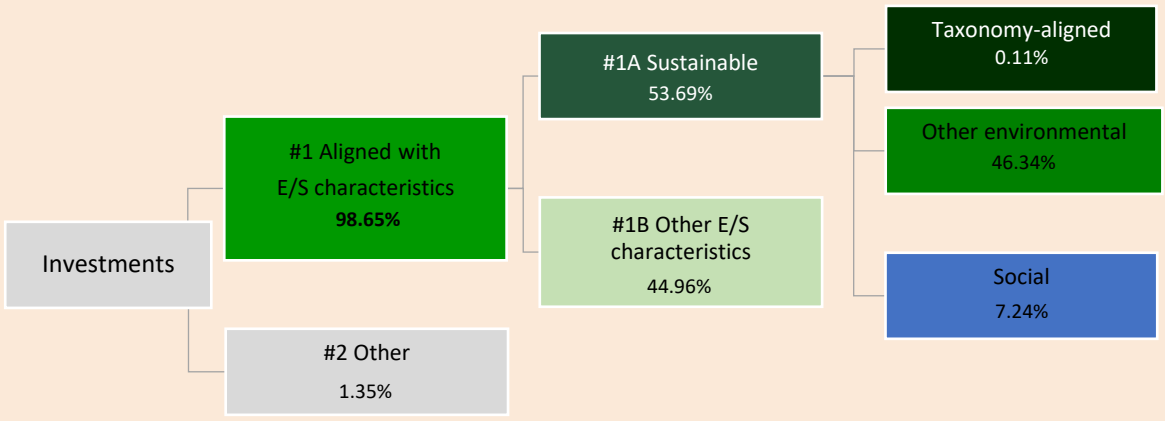
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	10.09%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	9.16%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	5.70%
SAMSUNG ELECT-PFD	Information Technology	Technology Hardware & Equipment	Korea	3.43%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	3.01%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.72%
EMBRAER SA-SPON ADR	Industrials	Capital goods	Brazil	1.50%
OTP BANK PLC	Financials	Banks	Hungary	1.42%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	1.41%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	1.40%
SAMSUNG C&T CORPORATION	Industrials	Capital goods	Korea	1.40%
ADVANCED MICRO-FABRICATION-ANTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	1.25%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	1.21%
SK INC	Industrials	Capital goods	Korea	1.19%
ASE TECHNOLOGY HOLDING CO LT	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.17%

What was the proportion of sustainability-related investments?

The fund invested 53.69% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*27.58%*
Financials	*Banks*	*13.94%*
Information Technology	*Technology Hardware & Equipment*	*13.34%*

Industrials	*Capital goods*	*8.14%*
Financials	*Insurance*	*3.90%*
Communication Services	*Media & Entertainment*	*3.83%*
Materials	*Metals & Mining*	*3.61%*
Communication Services	*Telecommunication*	*3.49%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.68%*
Real Estate	*Real Estate Management & Development*	*2.38%*
Consumer Discretionary	*Consumer Services*	*2.32%*
Utilities	*Electric Utilities*	*1.81%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.71%*
Consumer Discretionary	*Automobiles & Components*	*1.61%*
Financials	*Mutual Funds*	*1.49%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.30%*
Energy	*Oil, Gas & Consumable Fuels*	*0.99%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.99%*
Utilities	*Water Utilities*	*0.92%*
Materials	*Construction Materials*	*0.68%*

Consumer Staples	*Consumer Staples Distribution & Retail*	*0.67%*
Financials	*Financial Services*	*0.50%*
Materials	*Chemicals*	*0.47%*
Health Care	*Health Care Equipment & Services*	*0.40%*
Industrials	*Transportation*	*0.36%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.28%*
Information Technology	*Software & Services*	*0.26%*
Energy	*Energy Equipment & Services*	*0.20%*
Materials	*Paper & Forest Products*	*0.09%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.01%*
Cash	*Cash*	*0.04%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.11% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

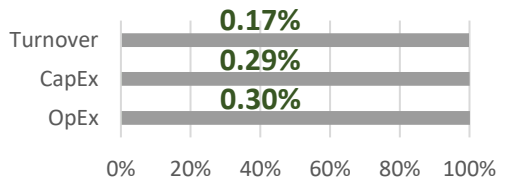
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

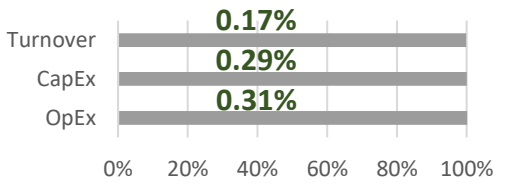
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.70%	99.71%	99.83%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.30%	0.29%	0.17%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.69%	99.71%	99.83%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.31%	0.29%	0.17%

This graph represents 98.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.05%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.01%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **46.34%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.24%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 79.61% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS LATIN AMERICA EQUITY

Legal entity identifier: 529900S2PKB89W9KIR25

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **54.17%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EM Latin America Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.287 (D).**
- The weighted average ESG rating of the benchmark is **0.210** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

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… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.267 (D) and the weighted average ESG rating of the benchmark was 0.181 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

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- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
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- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

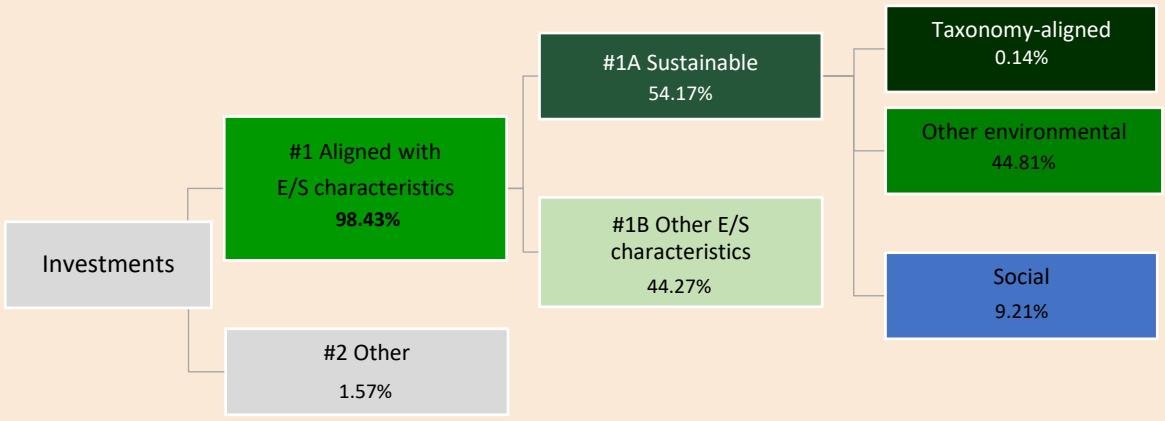
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
GRUPO MEXICO	Materials	Metals & Mining	Mexico	6.01%
PETROBRAS SA-ADR	Energy	Oil, Gas & Consumable Fuels	Brazil	5.73%
NU HOLDINGS LTD/CAYMAN ISL-A	Financials	Banks	Cayman Islands	5.61%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	4.82%
CREDICORP LTD	Financials	Banks	Bermuda	3.97%
BCO BRADESCO-ADR NY	Financials	Banks	Brazil	3.87%
EMBRAER SA-SPON ADR	Industrials	Capital goods	Brazil	3.01%
ITAUSA SA	Financials	Banks	Brazil	2.99%
ITAU UNIBANCO HO-ADR	Financials	Banks	Brazil	2.98%
FOMENTO ECON-ADR	Consumer Staples	Food, Beverage & Tobacco	Mexico	2.98%
VALE SA-SP ADR	Materials	Metals & Mining	Brazil	2.61%
VIBRA ENERGIA SA	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Brazil	2.23%
COMPANHIA PARANAENSE DE ENER	Utilities	Electric Utilities	Brazil	1.94%
AMERICA MOVIL SAB DE CV	Communication Services	Telecommunication	Mexico	1.90%
CIA SANEAMENTO BASICO DE SP	Utilities	Water Utilities	Brazil	1.77%

What was the proportion of sustainability-related investments?

The fund invested 54.17% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*28.54%*
Materials	*Metals & Mining*	*12.75%*
Energy	*Oil, Gas & Consumable Fuels*	*8.76%*
Consumer Staples	*Food, Beverage & Tobacco*	*8.17%*

Utilities	*Electric Utilities*	*6.27%*
Financials	*Financial Services*	*4.24%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.71%*
Industrials	*Capital goods*	*3.40%*
Communication Services	*Telecommunication*	*3.29%*
Utilities	*Water Utilities*	*3.17%*
Industrials	*Transportation*	*2.83%*
Real Estate	*Real Estate Management & Development*	*2.58%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.33%*
Materials	*Construction Materials*	*2.17%*
Consumer Discretionary	*Consumer Services*	*2.00%*
Materials	*Chemicals*	*1.41%*
Financials	*Insurance*	*1.02%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.00%*
Materials	*Paper & Forest Products*	*0.81%*
Real Estate	*REITs*	*0.42%*
Consumer Discretionary	*Automobiles & Components*	*0.31%*

Financials	*Mutual Funds*	*0.27%*
Consumer Staples	*Household & Personal Products*	*0.01%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*0.53%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.14% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

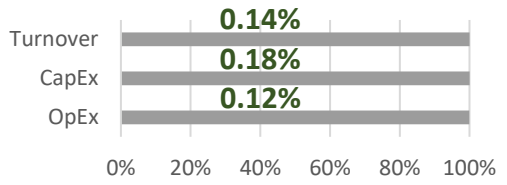
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

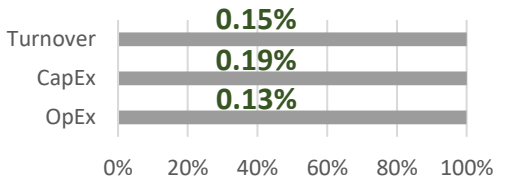
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.88%	99.82%	99.86%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.12%	0.18%	0.14%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.87%	99.81%	99.85%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.13%	0.19%	0.15%

This graph represents 97.2% of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.14% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **44.81%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.21%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 76.09% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS EQUITY CLIMATE

Legal entity identifier: 213800ZEFKN1WHE3HL26

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 66.48% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of the **MSCI Emerging Markets Climate Paris Aligned Index** and of the sub-fund's investment universe. In determining the ESG score of the Sub-Fund, the Benchmark and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance.

The investment universe is defined as **MSCI Emerging Markets Index**, which is not an ESG benchmark. In addition the Sub-Fund aims to reducing the carbon intensity of its portfolio by aligning its carbon footprint intensity to that of the Benchmark. The Benchmark is a broad market index which assesses and includes constituents according to environmental characteristics, and therefore is aligned with the environmental characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.872 (C).**
- The weighted average ESG rating of the benchmark is **0.488 (D).**
- The weighted average ESG rating of the investment universe is **0.518** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **107.42**
- The weighted average carbon footprint intensity of the Benchmark is **132.98**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.367 (D) and the weighted average ESG rating of the investment universe was 0.084 (D). At the end of the previous period, the weighted average carbon intensity of the portfolio was 98.84 and the weighted average carbon intensity reference index was 110.55

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of

each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

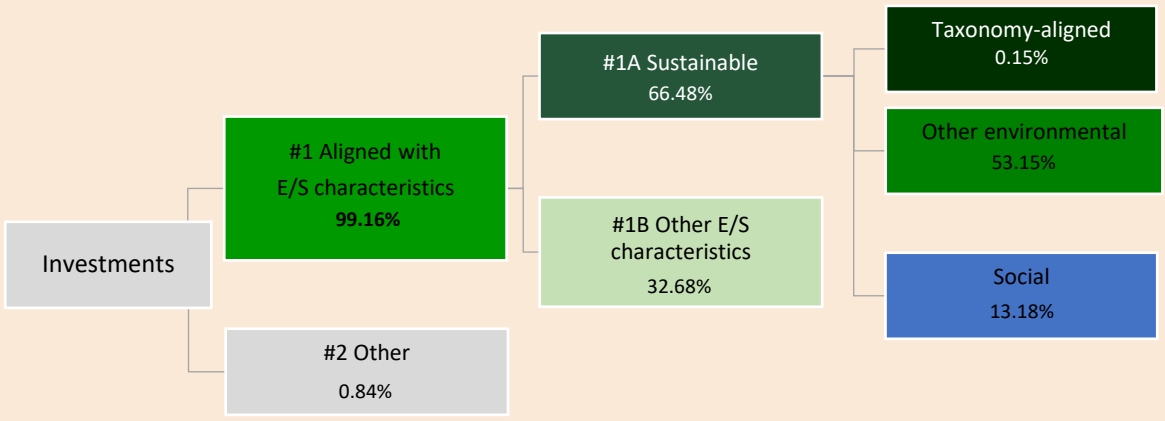
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR-SP ADR	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	8.38%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	7.93%
AMUNDI MMST (USD)-OV	Financials	Mutual Funds	Luxembourg	6.71%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	4.38%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	3.97%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	3.86%
SK SQUARE CO LTD	Industrials	Capital goods	Korea	3.48%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.85%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.75%
NASPERS LTD-N SHS	Consumer Discretionary	Consumer Discretionary Distribution & Retail	South Africa	1.65%
HANA FINANCIAL HLDG	Financials	Banks	Korea	1.56%
UNITED MICROELECTRONICS CORP	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.56%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	1.46%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	1.46%
GOLD FIELDS LTD	Materials	Metals & Mining	South Africa	1.43%

What was the proportion of sustainability-related investments?

The fund invested 66.48% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*18.61%*
Financials	*Banks*	*13.70%*
Information Technology	*Technology Hardware & Equipment*	*12.19%*

Financials	*Mutual Funds*	*6.71%*
Communication Services	*Media & Entertainment*	*6.38%*
Industrials	*Capital goods*	*5.24%*
Financials	*Insurance*	*4.16%*
Communication Services	*Telecommunication*	*3.88%*
Real Estate	*Real Estate Management & Development*	*3.64%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*3.11%*
Consumer Discretionary	*Consumer Services*	*2.73%*
Industrials	*Transportation*	*2.14%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.14%*
Materials	*Metals & Mining*	*2.14%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.14%*
Financials	*Financial Services*	*2.13%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.99%*
Consumer Discretionary	*Automobiles & Components*	*1.26%*
Health Care	*Health Care Equipment & Services*	*1.19%*
Utilities	*Electric Utilities*	*1.11%*

Utilities	*Independent Power & Renewable Electricity Producers*	*0.99%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.81%*
Information Technology	*Software & Services*	*0.53%*
Materials	*Chemicals*	*0.28%*
Forex	*Forex*	*-0.06%*
Cash	*Cash*	*0.84%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.15% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

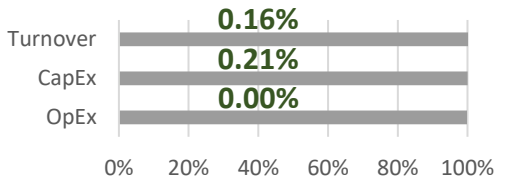
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

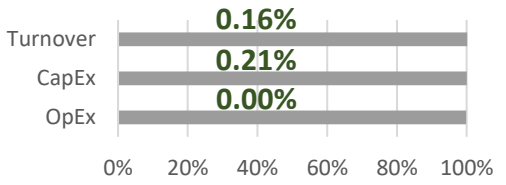
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.79%	99.84%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.21%	0.16%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.79%	99.84%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.21%	0.16%

This graph represents 97.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.01%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.07%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **53.15%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 13.18%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 74.35% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI Emerging Markets Climate Paris Aligned Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

• The weighted average carbon footprint intensity of the portfolio is 107.42
• The weighted average carbon footprint intensity of the Benchmark is 132.98

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics. The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The weighted average ESG rating of the portfolio is 0.872 (C).
The weighted average ESG rating of the benchmark is 0.488 (D).
The weighted average ESG rating of the investment universe is 0.518 (C).

• The weighted average carbon footprint intensity of the portfolio is 107.42
• The weighted average carbon footprint intensity of the Benchmark is 132.98

How did this financial product perform compared with the reference benchmark ?

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS EQUITY GROWTH OPPORTUNITIES

Legal entity identifier: 549300ZD1W6MTTH0G211

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 44.52% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **80% MSCI EM (EMERGING MARKETS) + 20% MSCI FRONTIER MARKETS Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.431 (D).**
- The weighted average ESG rating of the benchmark is **0.341** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.023 (D) and the weighted average ESG rating of the benchmark was -0.079 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

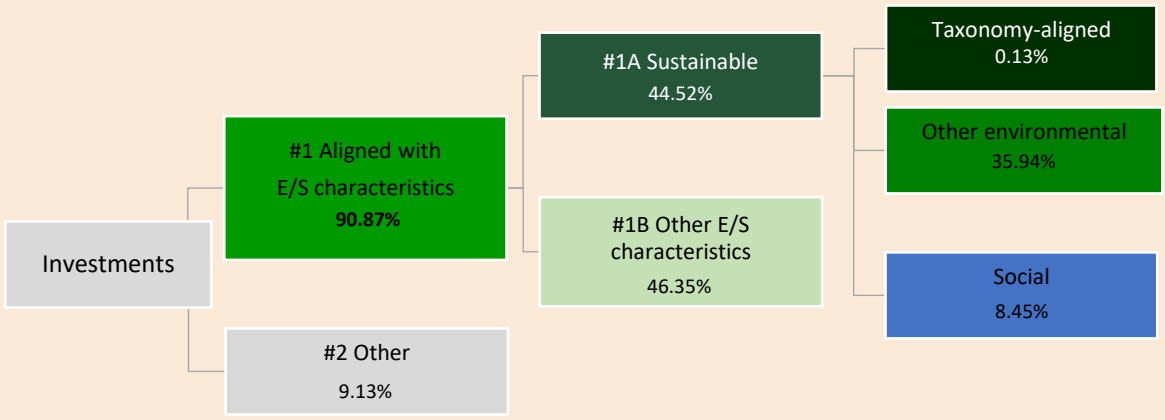
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	10.13%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	8.46%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	7.92%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	2.61%
SHENGYI TECHNOLOGY CO LTD -A NTH-SSE	Information Technology	Technology Hardware & Equipment	China	1.70%
ACCTON TECHNOLOGY	Information Technology	Technology Hardware & Equipment	Taiwan	1.67%
DELTA ELECTRONICS INC	Information Technology	Technology Hardware & Equipment	Taiwan	1.55%
CONTEMPORARY AMPEREX TECHN-A NTH-SZSE	Industrials	Capital goods	China	1.54%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.53%
GOLD FIELDS LTD	Materials	Metals & Mining	South Africa	1.29%
VINHOMES JSC	Real Estate	Real Estate Management & Development	Vietnam	1.23%
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	Consumer Discretionary Distribution & Retail	Cayman Islands	1.19%
ADVANCED MICRO-FABRICATION-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	1.16%
MONTAGE TECHNOLOGY CO LTD-A NTH-SSE	Information Technology	Semiconductors & Semiconductor Equipment	China	1.07%
HON PRECISION INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.05%

What was the proportion of sustainability-related investments?

The fund invested 44.52% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*25.65%*
Information Technology	*Technology Hardware & Equipment*	*19.48%*
Financials	*Banks*	*8.79%*
Industrials	*Capital goods*	*7.70%*

Materials	*Metals & Mining*	*6.81%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.54%*
Financials	*Financial Services*	*4.20%*
Communication Services	*Media & Entertainment*	*3.53%*
Real Estate	*Real Estate Management & Development*	*3.49%*
Industrials	*Transportation*	*2.85%*
Consumer Discretionary	*Consumer Services*	*2.68%*
Energy	*Oil, Gas & Consumable Fuels*	*1.37%*
Information Technology	*Software & Services*	*1.14%*
Health Care	*Health Care Equipment & Services*	*1.14%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.12%*
Consumer Discretionary	*Automobiles & Components*	*1.06%*
Financials	*Insurance*	*0.88%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.80%*
Utilities	*Gas Utilities*	*0.79%*
Real Estate	*REITs*	*0.46%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.44%*

Communication Services	*Telecommunication*	*0.40%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.37%*
Financials	*Mutual Funds*	*0.36%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.19%*
Energy	*Energy Equipment & Services*	*0.11%*
Industrials	*Commercial & Professional Services*	*0.08%*
Others	*Others*	*0.07%*
Utilities	*Electric Utilities*	*0.06%*
Forex	*Forex*	*0.01%*
Cash	*Cash*	*-0.55%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.13% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

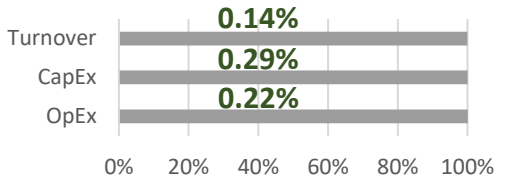
low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

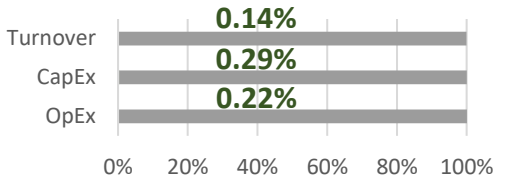
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.78%	99.71%	99.86%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.22%	0.28%	0.14%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.78%	99.71%	99.86%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.22%	0.28%	0.14%

This graph represents 99.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.08%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.14%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **35.94%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

Regulation (EU) 2020/852.

The share of socially sustainable investments at the end of the period was 8.45%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 66.74% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS RUSSIAN EQUITY

Legal entity identifier: 549300SIBXZF8M2U7K58

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

The sub-fund did not meet the commitment to have at least 75% aligned with E/S characteristics and did not commit to have a minimum of sustainable investments due to the suspension of the NAV calculation in the context of Russia's invasion of Ukraine.

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** _____
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made a **sustainable investments with a social objective:** _____
- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 9.09% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Russia 10/40 Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.508 (C).**
- The weighted average ESG rating of the benchmark is **-1.724** (**F).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.529 (E) and the weighted average ESG rating of the benchmark was -1.943 (F).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

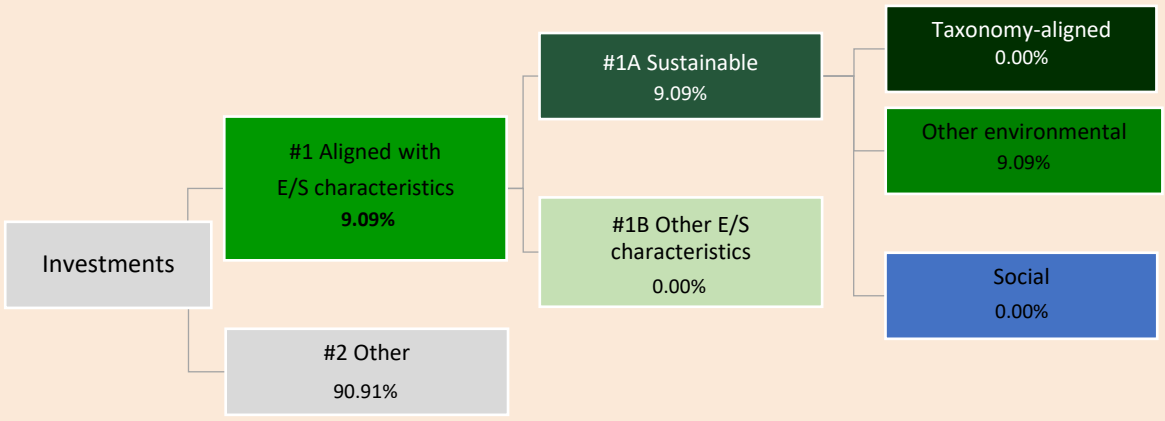
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
HALYK SAVINGS BK GDR	Financials	Banks	Kazakhstan	9.09%
CIAN PLC-ADR DLST	Communication Services	Media & Entertainment	Cyprus	1.03%
GAZPROM-RUB	Energy	Oil, Gas & Consumable Fuels	Russia	0.00%
GAZPROM - USD	Energy	Oil, Gas & Consumable Fuels	Russia	0.00%

What was the proportion of sustainability-related investments?

The fund invested 9.09% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*9.09%*
Communication Services	*Media & Entertainment*	*1.03%*
Energy	*Oil, Gas & Consumable Fuels*	*0.00%*
Cash	*Cash*	*89.88%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

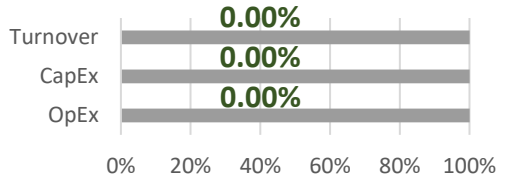
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

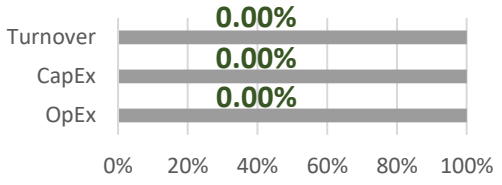
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **9.09%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

This product did not commit to have social sustainable investments over the period.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 0.00% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS SBI FM INDIA EQUITY

Legal entity identifier: 529900VCX77NSWARZC34

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 38.59% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of the MSCI India 10/40 Index. In determining the ESG score of the Sub-Fund and the Benchmark, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The Benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the Sub-Fund. No ESG reference Benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

financial product are attained.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period :

- The weighted average ESG rating of the portfolio is **0.109 (D)**
- The weighted average ESG rating of the benchmark is **-0.182 (D)**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.066 (D) and the weighted average ESG rating of the benchmark was -0.289 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

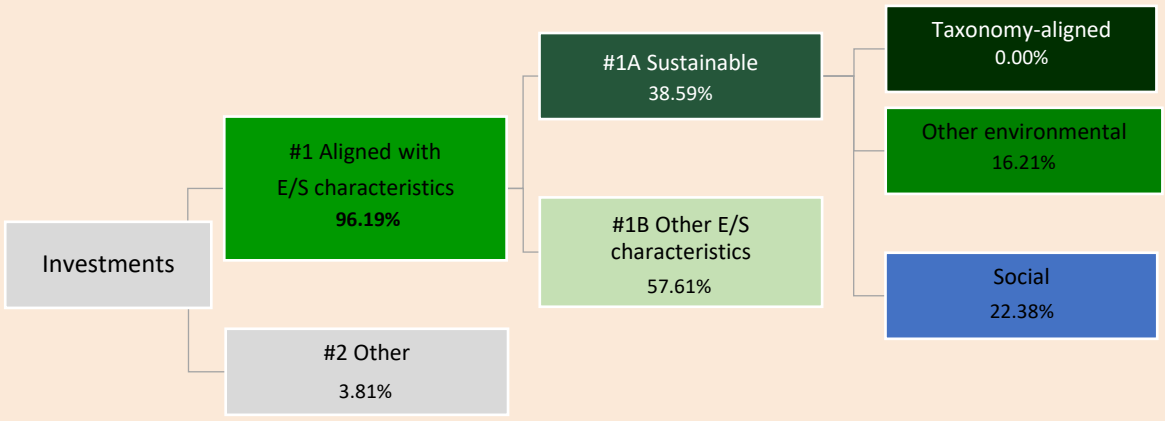
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
HDFC BANK LIMITED	Financials	Banks	India	8.55%
ICICI BANK LTD	Financials	Banks	India	8.47%
RELIANCE INDUSTRIES LIMITED	Energy	Oil, Gas & Consumable Fuels	India	6.95%
BAJAJ FINANCE LIMITED	Financials	Financial Services	India	4.84%
LARSEN & TOUBRO LTD	Industrials	Capital goods	India	4.43%
KOTAK MAHINDRA BANK LTD	Financials	Banks	India	4.42%
INFOSYS LTD	Information Technology	Software & Services	India	4.12%
STATE BANK OF INDIA LTD	Financials	Banks	India	4.10%
MARUTI SUZUKI INDIA LTD	Consumer Discretionary	Automobiles & Components	India	3.58%
ULTRATECH CEMENT LTD	Materials	Construction Materials	India	2.30%
ABB INDIA LTD	Industrials	Capital goods	India	2.09%
NESTLE INDIA LTD	Consumer Staples	Food, Beverage & Tobacco	India	1.98%
TIMKEN INDIA LTD	Industrials	Capital goods	India	1.93%
JSW STEEL LTD	Materials	Metals & Mining	India	1.90%
ASIAN PAINTS LTD	Materials	Chemicals	India	1.90%

What was the proportion of sustainability-related investments?

The fund invested 38.59% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*25.54%*
Industrials	*Capital goods*	*10.65%*
Consumer Discretionary	*Automobiles & Components*	*8.26%*
Energy	*Oil, Gas & Consumable Fuels*	*6.95%*

Materials	*Chemicals*	*6.13%*
Financials	*Financial Services*	*5.98%*
Information Technology	*Software & Services*	*5.32%*
Materials	*Construction Materials*	*4.45%*
Real Estate	*Real Estate Management & Development*	*4.35%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*4.00%*
Consumer Discretionary	*Consumer Services*	*2.93%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.65%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.98%*
Materials	*Metals & Mining*	*1.90%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.39%*
Utilities	*Electric Utilities*	*1.35%*
Industrials	*Transportation*	*1.25%*
Consumer Staples	*Household & Personal Products*	*1.20%*
Health Care	*Health Care Equipment & Services*	*1.07%*
Industrials	*Commercial & Professional Services*	*0.80%*
Corporates	*Consumer Discretionary*	*0.03%*

Others	*Others*	*-2.49%*
Cash	*Cash*	*4.28%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

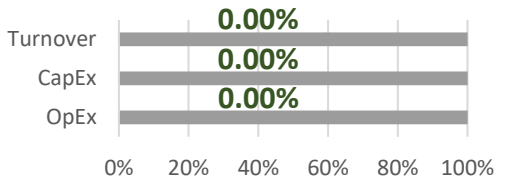
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

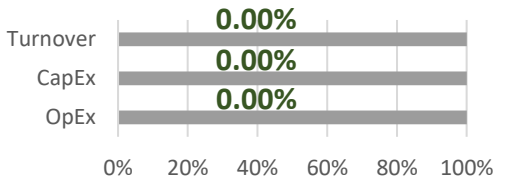
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.14%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **16.21%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 22.38%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 76.45% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS INDIA EQUITY CONTRA

Legal entity identifier: 2138003DI3YLX6A5FL63

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 46.52% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of S&P BSE 500 Total Return Index (the "Benchmark"). In determining the ESG score of the Sub-Fund and the Benchmark, ESG performance was assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The Benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the Sub-Fund. No ESG reference Benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the ESG benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.175 (D)**
- The weighted average ESG rating of the benchmark is **-0.184 (D)**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.
- The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.111 (D) and the weighted average ESG rating of the benchmark was -0.294 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
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What were the top investments of this financial product?

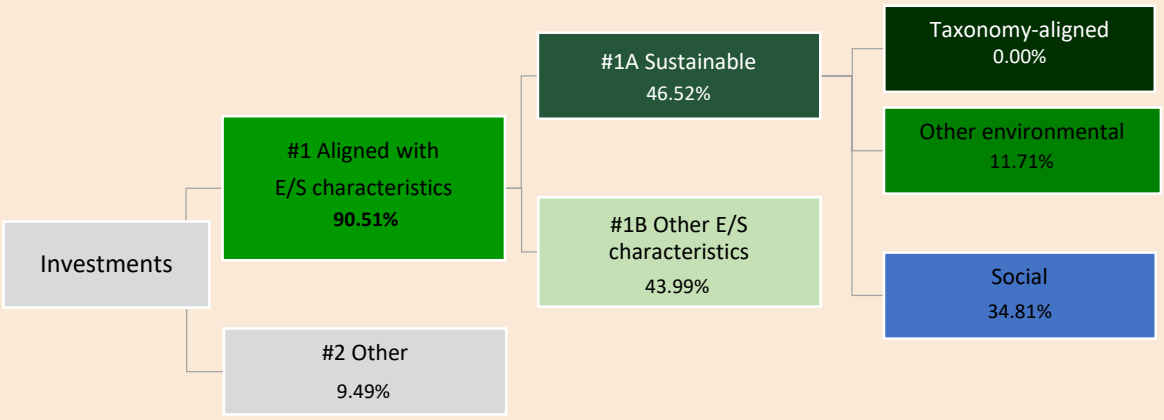
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Largest Investments	Sector	Sub-Sector	Country	% Assets
RELIANCE INDUSTRIES LIMITED	Energy	Oil, Gas & Consumable Fuels	India	4.48%
CARBORUNDUM UNIVERSAL LTD	Materials	Chemicals	India	3.83%
KOTAK MAHINDRA BANK LTD	Financials	Banks	India	3.68%
ICICI PRUDENTIAL ASSET MANAG	Financials	Financial Services	India	3.67%
HDFC BANK LIMITED	Financials	Banks	India	3.55%
INDUS TOWERS LTD	Communication Services	Telecommunication	India	3.54%
DELHIVERY LTD	Industrials	Transportation	India	3.25%
GAIL INDIA LTD	Utilities	Gas Utilities	India	3.05%
BIOCON LTD	Health Care	Pharmaceuticals Biotech & Life Sciences	India	3.03%
MAHINDRA LIFESPACE DEVELOPER	Real Estate	Real Estate Management & Development	India	3.01%
SYNGENE INTERNATIONAL LTD	Health Care	Pharmaceuticals Biotech & Life Sciences	India	2.86%
KENNAMETAL INDIA LTD	Industrials	Capital goods	India	2.77%
NUVOCO VISTAS CORP LTD	Materials	Construction Materials	India	2.64%
SHEELA FOAM LTD	Consumer Discretionary	Consumer Durables & Apparel	India	2.59%
GRINDWELL NORTON LTD	Industrials	Capital goods	India	2.55%

What was the proportion of sustainability-related investments?

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- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*16.83%*
Consumer Discretionary	*Automobiles & Components*	*9.40%*
Financials	*Financial Services*	*8.05%*
Industrials	*Capital goods*	*8.03%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.39%*
Energy	*Oil, Gas & Consumable Fuels*	*6.18%*
Information Technology	*Software & Services*	*4.87%*
Real Estate	*Real Estate Management & Development*	*4.60%*
Materials	*Chemicals*	*4.25%*
Materials	*Construction Materials*	*4.25%*
Consumer Discretionary	*Consumer Durables & Apparel*	*4.18%*
Communication Services	*Telecommunication*	*3.54%*
Industrials	*Transportation*	*3.25%*
Consumer Discretionary	*Consumer Services*	*3.09%*
Utilities	*Gas Utilities*	*3.05%*
Utilities	*Electric Utilities*	*1.70%*
Real Estate	*REITs*	*1.54%*
Financials	*Insurance*	*1.34%*
Consumer Staples	*Household & Personal Products*	*1.26%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.82%*
Others	*Others*	*-2.55%*

Cash	*Cash*	*4.90%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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☐ Yes:

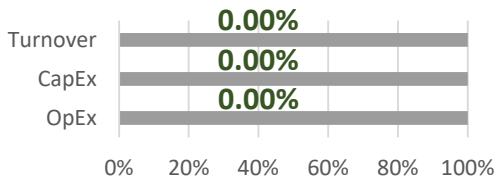
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

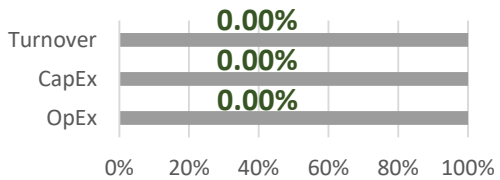
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned [No gas and nuclear]	*0.00%*	*0.00%*	*0.00%*

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned [No gas and nuclear]	*0.00%*	*0.00%*	*0.00%*

This graph represents 98.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **11.71%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 34.81%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 62.33% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROLAND EQUITY DYNAMIC MULTI FACTORS

Legal entity identifier: 549300GS11SOXBNLON64

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **75.30%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI EMU Index**. In determining the ESG score of the Product and the benchmark, ESG performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure

- ***How did the sustainability indicators perform?***

how the environmental or social characteristics promoted by the financial product are attained.

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.091 (C).**
- The weighted average ESG rating of the benchmark is **1.046** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.157 (C) and the weighted average ESG rating of the benchmark was 1.072 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

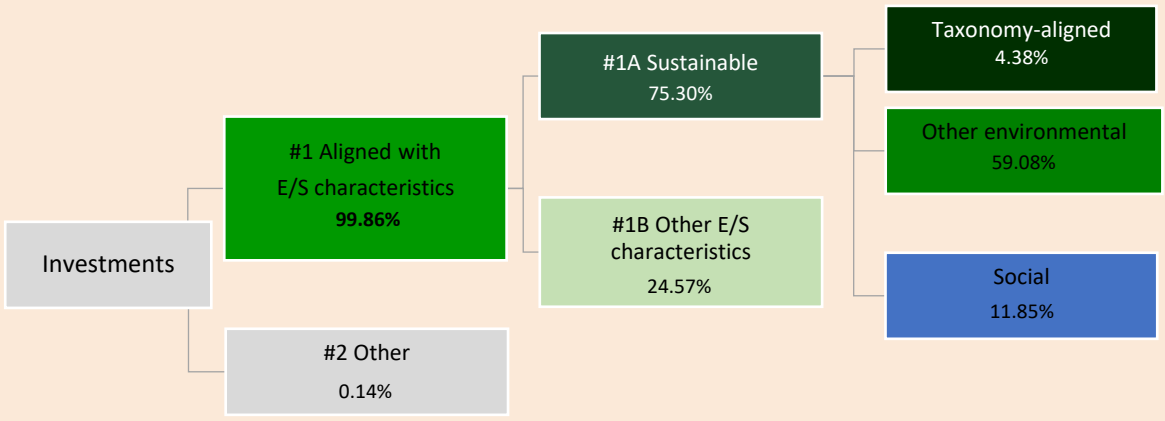
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	9.09%
BANCO BILBAO VIZCAYA ARGENTA	Financials	Banks	Spain	3.43%
TOTALENERGIES SE PARIS	Energy	Oil, Gas & Consumable Fuels	France	3.11%
BNP PARIBAS	Financials	Banks	France	2.79%
SAP SE / XETRA	Information Technology	Software & Services	Germany	2.63%
BANCO SANTANDER SA MADRID	Financials	Banks	Spain	2.26%
SCHNEIDER ELECT SE	Industrials	Capital goods	France	1.87%
IBERDROLA SA	Utilities	Electric Utilities	Spain	1.86%
ALLIANZ SE-REG	Financials	Insurance	Germany	1.86%
SOCIETE GENERALE	Financials	Banks	France	1.78%
SIEMENS AG-REG	Industrials	Capital goods	Germany	1.64%
ASM INTERNATIONAL NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	1.55%
SIEMENS ENERGY AG	Industrials	Capital goods	Germany	1.47%
UNICREDIT SPA	Financials	Banks	Italy	1.45%
DEUTSCHE BANK NAMEN	Financials	Financial Services	Germany	1.30%

What was the proportion of sustainability-related investments?

The fund invested 75.30% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Banks*	*17.82%*
Industrials	*Capital goods*	*16.49%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*13.28%*
Financials	*Insurance*	*7.71%*

Energy	*Oil, Gas & Consumable Fuels*	*5.44%*
Utilities	*Electric Utilities*	*4.40%*
Information Technology	*Software & Services*	*4.18%*
Consumer Discretionary	*Consumer Durables & Apparel*	*2.88%*
Consumer Discretionary	*Automobiles & Components*	*2.71%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.61%*
Financials	*Financial Services*	*2.49%*
Utilities	*Multi-Utilities*	*2.09%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.70%*
Materials	*Chemicals*	*1.68%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.65%*
Industrials	*Transportation*	*1.63%*
Consumer Discretionary	*Consumer Services*	*1.47%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.24%*
Utilities	*Gas Utilities*	*1.12%*
Industrials	*Commercial & Professional Services*	*1.11%*
Information Technology	*Technology Hardware & Equipment*	*1.09%*

Communication Services	*Telecommunication*	*1.05%*
Consumer Staples	*Household & Personal Products*	*0.88%*
Communication Services	*Media & Entertainment*	*0.68%*
Health Care	*Health Care Equipment & Services*	*0.56%*
Materials	*Metals & Mining*	*0.49%*
Real Estate	*REITs*	*0.43%*
Financials	*Mutual Funds*	*0.31%*
Materials	*Containers & Packaging*	*0.25%*
Materials	*Paper & Forest Products*	*0.24%*
Real Estate	*Real Estate Management & Development*	*0.19%*
Others	*Others*	*0.00%*
Cash	*Cash*	*0.14%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.38% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?***

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[X] Yes:

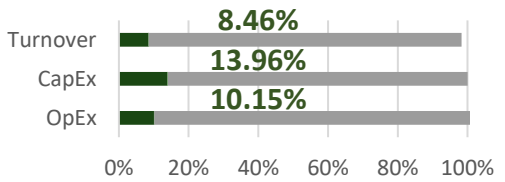
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

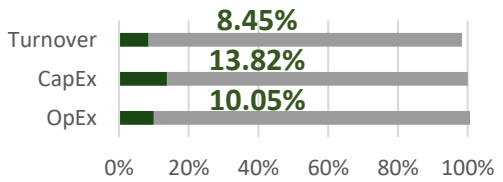
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	89.85%	86.04%	91.54%
Taxonomy-aligned: Fossil Gas	0.05%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.01%	0.06%	0.01%
Taxonomy-aligned [No gas and nuclear]	10.09%	13.89%	8.45%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	89.95%	86.18%	91.55%
Taxonomy-aligned: Fossil Gas	0.05%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.01%	0.06%	0.01%
Taxonomy-aligned [No gas and nuclear]	9.99%	13.76%	8.44%

This graph represents 99.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.26% and the share of investment in enabling activities was 5.17%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 4.81%

are sustainable investments with an

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **59.08%** at the end of the period.

environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.85%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 94.57% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROLAND EQUITY RISK PARITY

Legal entity identifier: 222100TM3VJBCM4GPK90

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **69.86%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark MSCI EMU Index. In determining the ESG score of the Product and the Benchmark, ESG performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.073 (C).**
- The weighted average ESG rating of the Benchmark is **1.046** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.085 (C) and the weighted average ESG rating of the Benchmark was 1.072 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

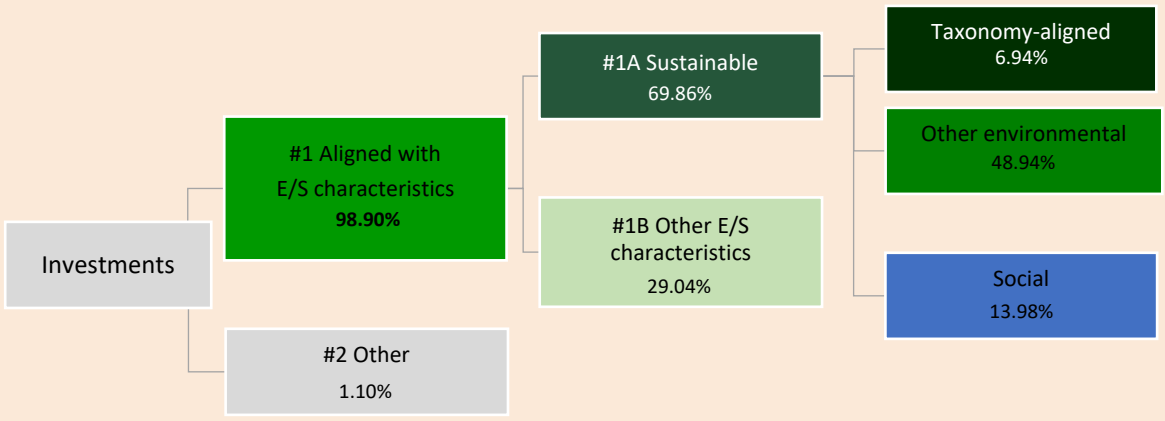
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TELECOM ITALIA SPA	Communication Services	Telecommunication	Italy	1.88%
OMV AG	Energy	Oil, Gas & Consumable Fuels	Austria	1.84%
ENI SPA MILAN	Energy	Oil, Gas & Consumable Fuels	Italy	1.71%
TOTALENERGIES SE PARIS	Energy	Oil, Gas & Consumable Fuels	France	1.70%
GALP ENERGIA -B	Energy	Oil, Gas & Consumable Fuels	Portugal	1.60%
KONINKLIJKE KPN NV	Communication Services	Telecommunication	Netherlands	1.52%
BOLLORE SE	Energy	Oil, Gas & Consumable Fuels	France	1.49%
REPSOL SA	Energy	Oil, Gas & Consumable Fuels	Spain	1.40%
ORANGE	Communication Services	Telecommunication	France	1.34%
ELISA OYJ	Communication Services	Telecommunication	Finland	1.32%
TENARIS SA	Energy	Energy Equipment & Services	Luxembourg	1.24%
DANONE	Consumer Staples	Food, Beverage & Tobacco	France	1.17%
HENKEL AG & CO KGAA	Consumer Staples	Household & Personal Products	Germany	1.16%
PUBLICIS GROUPE SA	Communication Services	Media & Entertainment	France	1.12%
TELEFONICA SA	Communication Services	Telecommunication	Spain	1.11%

What was the proportion of sustainability-related investments?

The fund invested 69.86% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Energy	*Oil, Gas & Consumable Fuels*	*10.85%*
Communication Services	*Telecommunication*	*9.21%*
Utilities	*Electric Utilities*	*8.10%*
Consumer Staples	*Food, Beverage & Tobacco*	*6.47%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*5.96%*
Materials	*Chemicals*	*5.29%*
Industrials	*Capital goods*	*5.28%*
Consumer Staples	*Household & Personal Products*	*3.78%*
Financials	*Banks*	*3.61%*
Communication Services	*Media & Entertainment*	*3.52%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*3.49%*
Information Technology	*Software & Services*	*3.43%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*3.17%*
Health Care	*Health Care Equipment & Services*	*2.80%*
Financials	*Insurance*	*2.73%*
Consumer Discretionary	*Automobiles & Components*	*2.59%*
Utilities	*Gas Utilities*	*2.51%*
Utilities	*Multi-Utilities*	*2.33%*
Financials	*Financial Services*	*1.60%*
Industrials	*Transportation*	*1.54%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.34%*

Consumer Discretionary	*Consumer Services*	*1.32%*
Materials	*Paper & Forest Products*	*1.32%*
Utilities	*Independent Power & Renewable Electricity Producers*	*1.28%*
Energy	*Energy Equipment & Services*	*1.24%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.24%*
Real Estate	*REITs*	*1.11%*
Materials	*Construction Materials*	*0.87%*
Information Technology	*Technology Hardware & Equipment*	*0.56%*
Industrials	*Commercial & Professional Services*	*0.41%*
Materials	*Metals & Mining*	*0.33%*
Real Estate	*Real Estate Management & Development*	*0.17%*
Others	*Others*	*0.00%*
Cash	*Cash*	*0.54%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 6.94% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

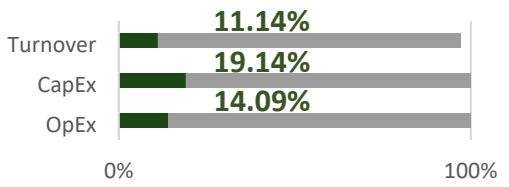
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

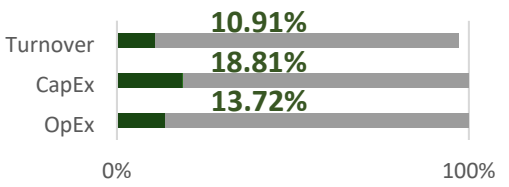
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	85.91%	80.86%	88.86%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.15%	0.23%	0.15%
Taxonomy-aligned [No gas and nuclear]	13.92%	18.90%	10.98%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	86.28%	81.19%	89.09%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.03%	0.16%	0.02%
Taxonomy-aligned [No gas and nuclear]	13.68%	18.64%	10.87%

This graph represents 98.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 1.31% and the share of investment in enabling activities was 5.74%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 6.39%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **48.94%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 13.98%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 94.46% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG benchmark and is compared to its reference universe for all environmental and social topics.
Please refer to the question related to the performance of sustainability indicators.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN EQUITY CONSERVATIVE

Legal entity identifier: 529900CA12DQSLAWW128

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 68.72% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Europe Index.** In determining the ESG score of the Product and the benchmark ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.027 (C).**
- The weighted average ESG rating of the benchmark is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.019 (C) and the weighted average ESG rating of the benchmark was 0.828 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

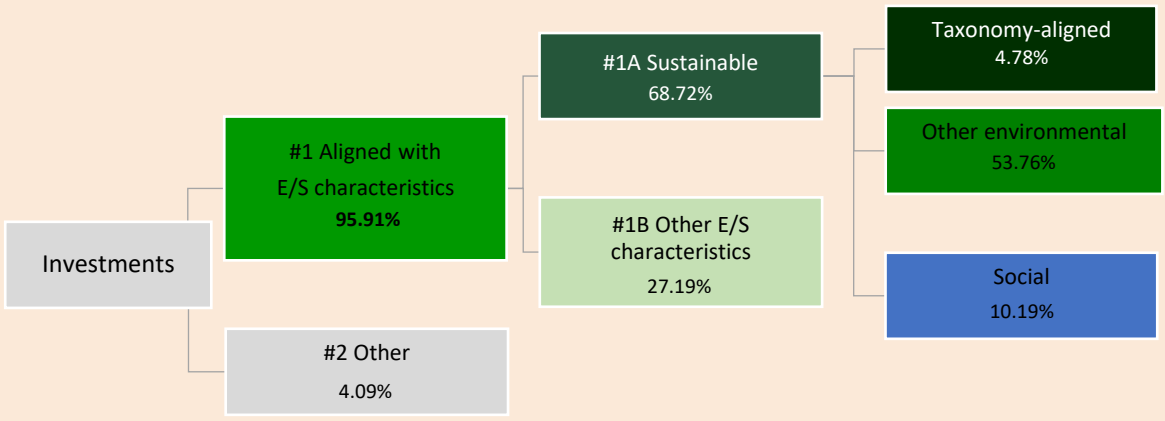
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
IBERDROLA SA	Utilities	Electric Utilities	Spain	2.38%
SNAM SPA	Utilities	Gas Utilities	Italy	2.08%
ORANGE	Communication Services	Telecommunication	France	2.02%
SWISSCOM AG-REG	Communication Services	Telecommunication	Switzerland	1.98%
UNILEVER PLC (GBP)	Consumer Staples	Household & Personal Products	United Kingdom	1.78%
KONINKLIJKE KPN NV	Communication Services	Telecommunication	Netherlands	1.78%
AENA SME SA	Industrials	Transportation	Spain	1.75%
ABB LTD-REG	Industrials	Capital goods	Switzerland	1.74%
KONINKLIJKE AHOLD DELHAIZE	Consumer Staples	Consumer Staples Distribution & Retail	Netherlands	1.63%
DEUTSCHE TELEKOM NAM (XETRA)	Communication Services	Telecommunication	Germany	1.58%
ENEL SPA	Utilities	Electric Utilities	Italy	1.54%
ANHEUSER-BUSCH INBEV SA/NV BRUXELLES	Consumer Staples	Food, Beverage & Tobacco	Belgium	1.50%
DANONE	Consumer Staples	Food, Beverage & Tobacco	France	1.50%
GSK PLC	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	1.49%
NOVARTIS AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	1.47%

What was the proportion of sustainability-related investments?

The fund invested 68.72% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*11.08%*
Communication Services	*Telecommunication*	*9.69%*
Financials	*Insurance*	*9.51%*
Industrials	*Capital goods*	*9.37%*

Consumer Staples	*Food, Beverage & Tobacco*	*8.08%*
Utilities	*Electric Utilities*	*7.09%*
Financials	*Financial Services*	*4.84%*
Financials	*Banks*	*4.36%*
Consumer Staples	*Household & Personal Products*	*3.44%*
Materials	*Chemicals*	*3.34%*
Utilities	*Gas Utilities*	*2.82%*
Utilities	*Multi-Utilities*	*2.64%*
Consumer Discretionary	*Consumer Services*	*2.51%*
Information Technology	*Software & Services*	*2.40%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.35%*
Health Care	*Health Care Equipment & Services*	*2.18%*
Industrials	*Transportation*	*2.08%*
Industrials	*Commercial & Professional Services*	*1.59%*
Real Estate	*Real Estate Management & Development*	*1.33%*
Materials	*Metals & Mining*	*1.18%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.07%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*0.94%*
Information Technology	*Technology Hardware & Equipment*	*0.69%*
Utilities	*Water Utilities*	*0.45%*
Communication Services	*Media & Entertainment*	*0.38%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.31%*
Consumer Discretionary	*Automobiles & Components*	*0.21%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.01%*
Cash	*Cash*	*4.08%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.78% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full

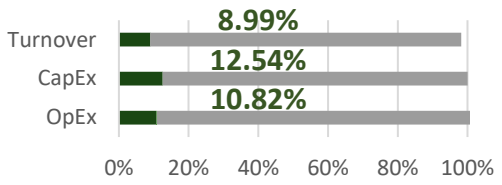
among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

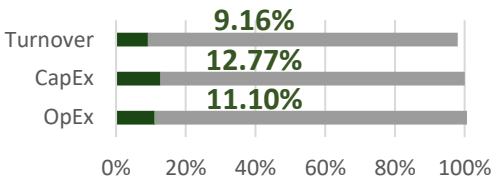
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	89.18%	87.46%	91.01%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.02%	0.02%
Taxonomy-aligned [No gas and nuclear]	10.80%	12.52%	8.97%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	88.90%	87.23%	90.84%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	11.09%	12.76%	9.14%

This graph represents 97.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.24% and the share of investment in enabling activities was 5.20%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.60%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **53.76%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.19%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 85.99% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN EQUITY DYNAMIC MULTI FACTORS

Legal entity identifier: 5493008YF0WLJMAHCR51

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **64.30%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **MSCI Europe Index.** In determining the ESG score of the Product and the Benchmark, ESG / performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.922 (C).**
- The weighted average ESG rating of the Benchmark is **0.811** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1 (C) and the weighted average ESG rating of the Benchmark was 0.828 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

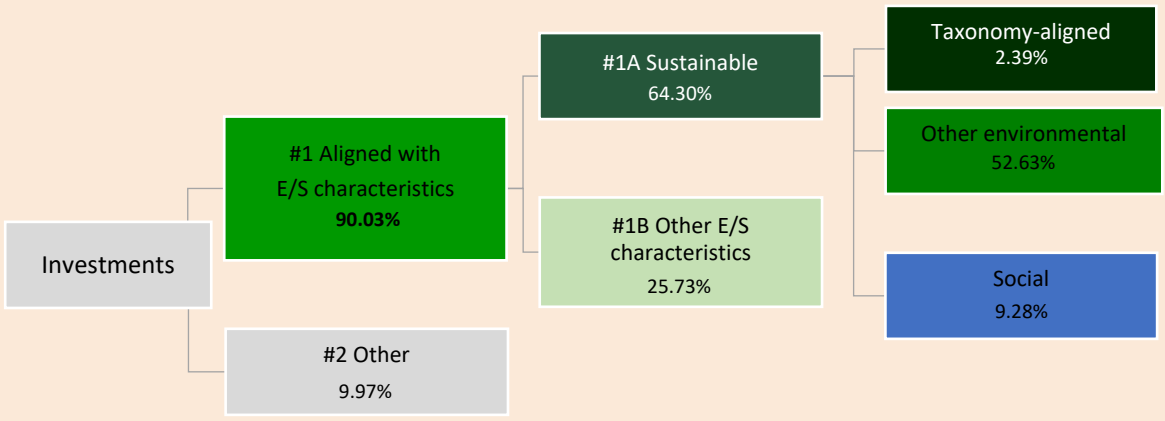
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	4.28%
NOVARTIS AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	2.28%
TOTALENERGIES SE PARIS	Energy	Oil, Gas & Consumable Fuels	France	1.69%
HSBC HOLDING PLC GBP	Financials	Banks	United Kingdom	1.60%
ASTRAZENECA GBP	Health Care	Pharmaceuticals Biotech & Life Sciences	United Kingdom	1.56%
BANCO BILBAO VIZCAYA ARGENTA	Financials	Banks	Spain	1.50%
ABB LTD-REG	Industrials	Capital goods	Switzerland	1.47%
ROLLS-ROYCE HOLDINGS PLC	Industrials	Capital goods	United Kingdom	1.46%
ROCHE HLDG AG-GENUSS CHF	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	1.40%
UNICREDIT SPA	Financials	Banks	Italy	1.28%
BNP PARIBAS	Financials	Banks	France	1.24%
NESTLE SA-REG	Consumer Staples	Food, Beverage & Tobacco	Switzerland	1.23%
SAFRAN SA	Industrials	Capital goods	France	1.12%
SAP SE / XETRA	Information Technology	Software & Services	Germany	1.10%
BANCO SANTANDER SA MADRID	Financials	Banks	Spain	1.06%

What was the proportion of sustainability-related investments?

The fund invested 64.30% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*14.87%*
Financials	*Banks*	*14.34%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*9.77%*
Financials	*Insurance*	*6.36%*

Information Technology	*Semiconductors & Semiconductor Equipment*	*5.19%*
Energy	*Oil, Gas & Consumable Fuels*	*4.43%*
Consumer Staples	*Food, Beverage & Tobacco*	*4.04%*
Consumer Staples	*Household & Personal Products*	*2.75%*
Industrials	*Transportation*	*2.62%*
Financials	*Financial Services*	*2.57%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.36%*
Consumer Discretionary	*Consumer Services*	*2.22%*
Communication Services	*Telecommunication*	*1.91%*
Materials	*Metals & Mining*	*1.72%*
Utilities	*Electric Utilities*	*1.62%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.59%*
Utilities	*Multi-Utilities*	*1.59%*
Industrials	*Commercial & Professional Services*	*1.39%*
Information Technology	*Software & Services*	*1.32%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.29%*
Consumer Discretionary	*Automobiles & Components*	*1.09%*

Materials	*Chemicals*	*1.07%*
Information Technology	*Technology Hardware & Equipment*	*0.91%*
Communication Services	*Media & Entertainment*	*0.89%*
Health Care	*Health Care Equipment & Services*	*0.67%*
Real Estate	*Real Estate Management & Development*	*0.44%*
Materials	*Construction Materials*	*0.39%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.28%*
Utilities	*Gas Utilities*	*0.21%*
Energy	*Energy Equipment & Services*	*0.15%*
Forex	*Forex*	*0.00%*
Financials	*Mutual Funds*	*0.00%*
Others	*Others*	*0.00%*
Cash	*Cash*	*9.96%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.39% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

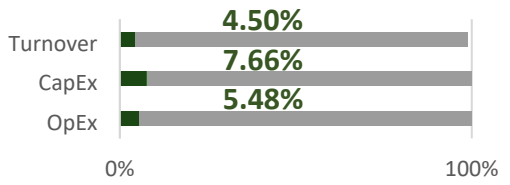
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

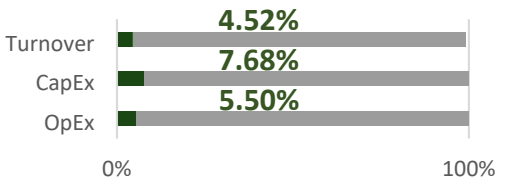
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.52%	92.34%	95.50%
Taxonomy-aligned: Fossil Gas	0.03%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.46%	7.65%	4.49%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.50%	92.32%	95.48%
Taxonomy-aligned: Fossil Gas	0.03%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.47%	7.68%	4.51%

This graph represents 99.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.41% and the share of investment in enabling activities was 2.69%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.68%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **52.63%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.28%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 83.97% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY CONSERVATIVE

Legal entity identifier: 529900QOYD9Y5ZBAUZ70

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 42.22% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI World Index**. In determining the ESG score of the Product and the benchmark, ESG performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the

How did the sustainability indicators perform?

environmental or social characteristics promoted by the financial product are attained.

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.085 (D).**
- The weighted average ESG rating of the benchmark is **-0.197** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.082 (D) and the weighted average ESG rating of the benchmark was -0.185 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

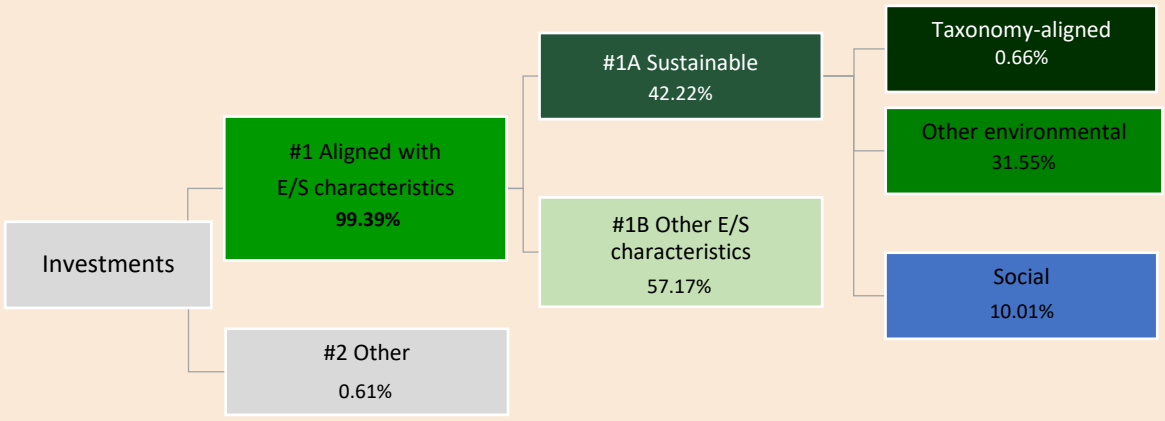
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
JOHNSON & JOHNSON	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	2.02%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	1.78%
VERIZON COMMUNICATIONS INC	Communication Services	Telecommunication	United States	1.69%
DUKE ENERGY	Utilities	Electric Utilities	United States	1.66%
PROCTER & GAMBLE CO/THE	Consumer Staples	Household & Personal Products	United States	1.65%
AT&T INC	Communication Services	Telecommunication	United States	1.65%
ABBOTT LABORATORIES	Health Care	Health Care Equipment & Services	United States	1.52%
WASTE MANAGEMENT INC	Industrials	Commercial & Professional Services	United States	1.47%
NOVARTIS AG-REG	Health Care	Pharmaceuticals Biotech & Life Sciences	Switzerland	1.42%
CHUBB LTD	Financials	Insurance	Switzerland	1.32%
MERCK & CO. INC.	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	1.22%
TJX COMPANIES INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	1.22%
A-F CASH USD - Z USD	Financials	Mutual Funds	Luxembourg	1.21%
AMUNDI MMST (USD)-OV	Financials	Mutual Funds	Luxembourg	1.19%
MONDELEZ INTL	Consumer Staples	Food, Beverage & Tobacco	United States	1.14%

What was the proportion of sustainability-related investments?

The fund invested 42.22% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*11.39%*
Communication Services	*Telecommunication*	*11.33%*
Industrials	*Capital goods*	*7.17%*
Financials	*Insurance*	*6.23%*

Information Technology	*Software & Services*	*6.18%*
Consumer Staples	*Food, Beverage & Tobacco*	*5.58%*
Industrials	*Commercial & Professional Services*	*5.23%*
Information Technology	*Technology Hardware & Equipment*	*5.04%*
Utilities	*Electric Utilities*	*4.40%*
Consumer Staples	*Household & Personal Products*	*4.16%*
Health Care	*Health Care Equipment & Services*	*4.07%*
Financials	*Financial Services*	*3.92%*
Energy	*Oil, Gas & Consumable Fuels*	*3.52%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.87%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*2.66%*
Industrials	*Transportation*	*2.47%*
Financials	*Mutual Funds*	*2.39%*
Utilities	*Multi-Utilities*	*1.96%*
Utilities	*Gas Utilities*	*1.89%*
Communication Services	*Media & Entertainment*	*1.88%*
Materials	*Chemicals*	*1.17%*

Consumer Discretionary	*Automobiles & Components*	*0.98%*
Consumer Discretionary	*Consumer Services*	*0.79%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*0.69%*
Materials	*Metals & Mining*	*0.67%*
Utilities	*Water Utilities*	*0.55%*
Materials	*Paper & Forest Products*	*0.22%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.02%*
Cash	*Cash*	*0.59%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.66% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full

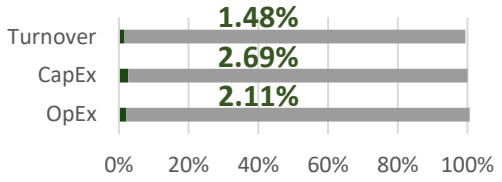
among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

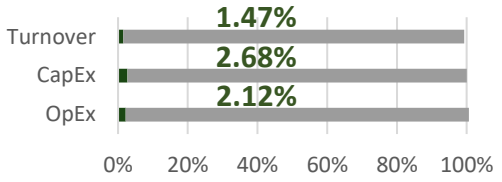
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.89%	97.31%	98.52%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.04%	0.01%
Taxonomy-aligned [No gas and nuclear]	2.10%	2.64%	1.47%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.88%	97.32%	98.53%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.04%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.11%	2.64%	1.47%

This graph represents 99.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.99%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.25%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **31.55%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.01%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 87.59% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL EQUITY DYNAMIC MULTI FACTORS

Legal entity identifier: 549300YXILW3O14Y0587

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **36.41%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI World (dividend reinvested) Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.092 (D).**
- The weighted average ESG rating of the benchmark is **-0.197** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.076 (D) and the weighted average ESG rating of the benchmark was -0.185 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

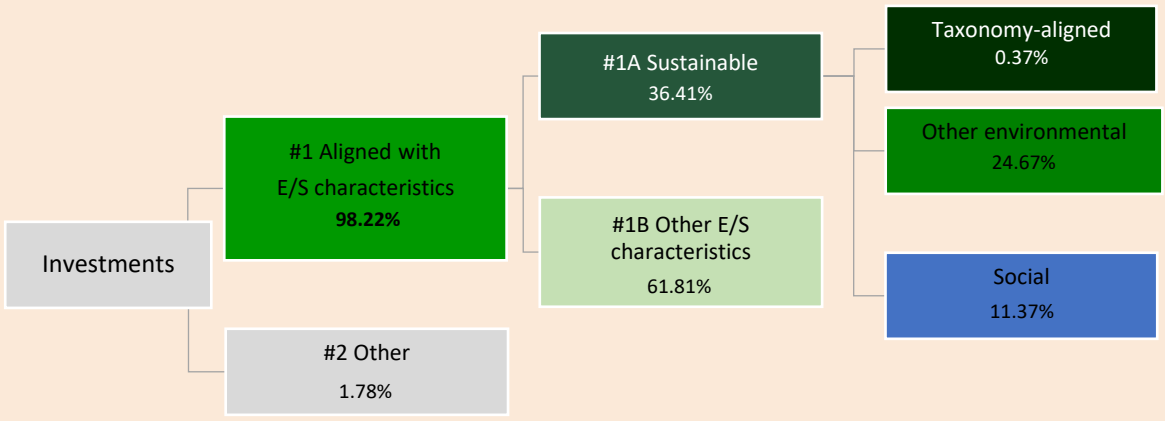
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	5.91%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	3.86%
MICRON TECHNOLOGY INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	3.04%
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	2.97%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	2.58%
MICROSOFT CORP	Information Technology	Software & Services	United States	2.38%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	2.38%
APPLIED MATERIALS INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.76%
LAM RESEARCH CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.64%
KLA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.49%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.38%
JOHNSON & JOHNSON	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	1.31%
ABBVIE INC	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	1.25%
CATERPILLAR INC	Industrials	Capital goods	United States	1.14%
VISA INC-CLASS A SHARES	Financials	Financial Services	United States	1.04%

What was the proportion of sustainability-related investments?

The fund invested 36.41% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*18.01%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*7.76%*
Industrials	*Capital goods*	*7.30%*

Financials	*Banks*	*7.13%*
Information Technology	*Technology Hardware & Equipment*	*7.13%*
Communication Services	*Media & Entertainment*	*6.59%*
Information Technology	*Software & Services*	*5.64%*
Financials	*Financial Services*	*4.53%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*4.00%*
Financials	*Insurance*	*3.66%*
Materials	*Metals & Mining*	*3.58%*
Energy	*Oil, Gas & Consumable Fuels*	*3.26%*
Industrials	*Transportation*	*2.33%*
Communication Services	*Telecommunication*	*2.29%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.06%*
Health Care	*Health Care Equipment & Services*	*2.03%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*1.99%*
Utilities	*Electric Utilities*	*1.39%*
Consumer Discretionary	*Automobiles & Components*	*1.34%*
Financials	*Mutual Funds*	*1.22%*

Consumer Discretionary	*Consumer Durables & Apparel*	*1.01%*
Real Estate	*REITs*	*0.97%*
Consumer Staples	*Household & Personal Products*	*0.76%*
Consumer Discretionary	*Consumer Services*	*0.68%*
Energy	*Energy Equipment & Services*	*0.63%*
Utilities	*Multi-Utilities*	*0.62%*
Materials	*Chemicals*	*0.44%*
Industrials	*Commercial & Professional Services*	*0.44%*
Real Estate	*Real Estate Management & Development*	*0.29%*
Utilities	*Gas Utilities*	*0.19%*
Materials	*Construction Materials*	*0.09%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.06%*
Materials	*Containers & Packaging*	*0.01%*
Forex	*Forex*	*0.00%*
Others	*Others*	*0.00%*
Cash	*Cash*	*0.55%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.37% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

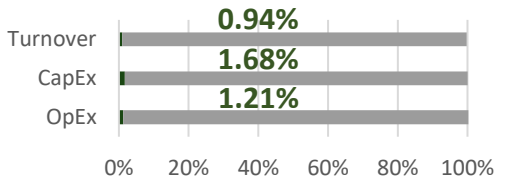
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

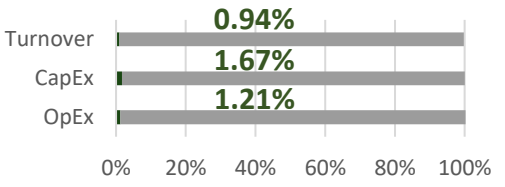
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.79%	98.32%	99.06%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.20%	1.68%	0.94%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.79%	98.33%	99.06%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.20%	1.67%	0.94%

This graph represents 99.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.12% and the share of investment in

enabling activities was 0.54%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.42%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **24.67%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.37%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 93.97% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EUROPEAN CONVERTIBLE BOND

Legal entity identifier: 529900644PSS3LALW918

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **69.03%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **Refinitiv Convertible Europe Focus Hedged EUR Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.899 (C).**
- The weighted average ESG rating of the Benchmark is **0.857** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.774 (C) and the weighted average ESG rating of the Benchmark was 0.768 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

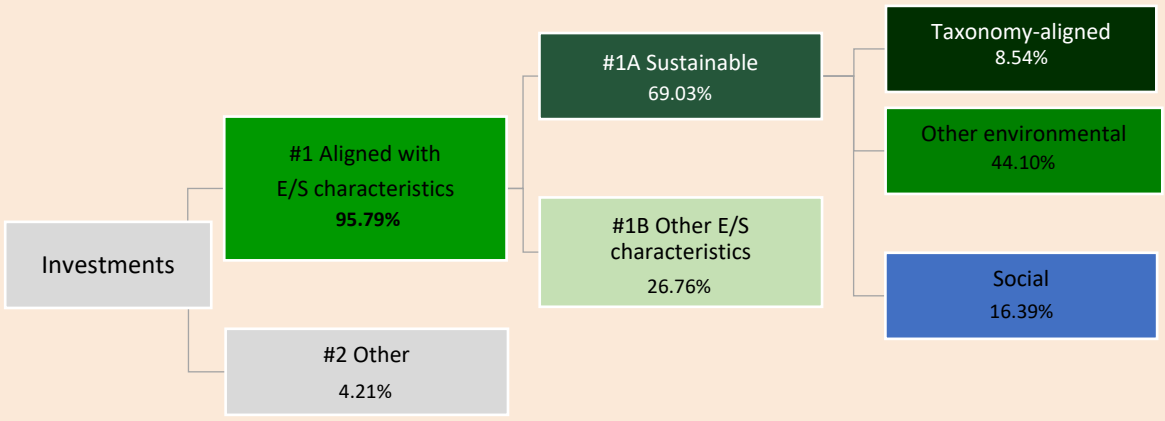
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TUIGR 1.95% 07/31 EUR CV	Consumer Discretionary	Consumer Services	Germany	5.68%
QIAGEN NV 2% 09/32 USD CV	Health Care	Pharmaceuticals Biotech & Life Sciences	Netherlands	5.45%
LEGRAND SA 1.50% 06/33 CV	Industrials	Capital goods	France	4.70%
MTU AERO 0% 07/33 EUR CV	Industrials	Capital goods	Germany	4.13%
SCHNEIDER ELEC 0.25% 09/34 EUR CV	Industrials	Capital goods	France	4.12%
SCHNEIDER 1.625% 06/31 EUR CV	Industrials	Capital goods	France	3.72%
VONOVIA 0% 05/30 CV	Real Estate	Real Estate Management & Development	Germany	3.46%
ENI 2.95% 09/30 EUR CV	Energy	Oil, Gas & Consumable Fuels	Italy	3.43%
VINCI 0.70% 02/30 CV	Industrials	Capital goods	France	3.41%
ACCOR SA 0.7% 12/27 CV	Consumer Discretionary	Consumer Services	France	3.20%
LEG IMMO 1% 09/30 CV	Real Estate	Real Estate Management & Development	Netherlands	3.06%
RAG / EVONIK 1.875% 11/29 CV	Materials	Chemicals	Germany	2.96%
FERROVIAL 0.75% 05/31 EUR CV	Industrials	Capital goods	Netherlands	2.84%
DEUTSCHE LUFTHANSA 0% 09/32 CV	Industrials	Transportation	Germany	2.64%
CITIGROUP/AIRB US 0.8% 02/30 CV	Industrials	Capital goods	United States	2.48%

What was the proportion of sustainability-related investments?

The fund invested 69.03% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Industrials	*Capital goods*	*33.18%*
Real Estate	*Real Estate Management & Development*	*11.15%*
Consumer Discretionary	*Consumer Services*	*7.67%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*6.33%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*4.93%*
Industrials	*Transportation*	*4.14%*
Consumer Discretionary	*Consumer Durables & Apparel*	*3.70%*
Energy	*Oil, Gas & Consumable Fuels*	*3.43%*
Materials	*Chemicals*	*3.03%*
Information Technology	*Software & Services*	*2.53%*
Consumer Staples	*Household & Personal Products*	*2.39%*
Industrials	*Commercial & Professional Services*	*2.19%*
Utilities	*Gas Utilities*	*1.85%*
Financials	*Mutual Funds*	*1.79%*
Materials	*Metals & Mining*	*1.69%*
Utilities	*Electric Utilities*	*1.50%*
Utilities	*Multi-Utilities*	*1.34%*
Health Care	*Health Care Equipment & Services*	*1.33%*
Energy	*Energy Equipment & Services*	*1.25%*
Financials	*Financial Services*	*0.94%*

Real Estate	*REITs*	*0.77%*
Financials	*Banks*	*0.64%*
Communication Services	*Telecommunication*	*0.54%*
Information Technology	*Technology Hardware & Equipment*	*0.50%*
Consumer Discretionary	*Automobiles & Components*	*0.48%*
Others	*Others*	*0.03%*
Forex	*Forex*	*-0.10%*
Cash	*Cash*	*0.77%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 8.54% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

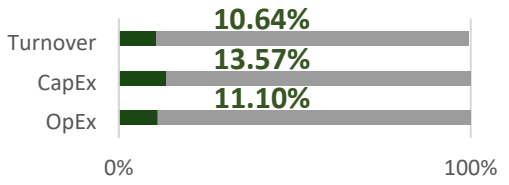
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

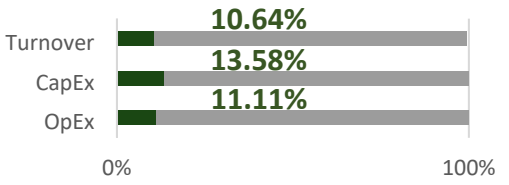
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	88.90%	86.43%	89.36%
Taxonomy-aligned: Fossil Gas	0.02%	0.02%	0.04%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.03%
Taxonomy-aligned [No gas and nuclear]	11.08%	13.54%	10.57%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	88.89%	86.42%	89.36%
Taxonomy-aligned: Fossil Gas	0.02%	0.02%	0.04%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.03%
Taxonomy-aligned [No gas and nuclear]	11.09%	13.55%	10.58%

This graph represents 99.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.88% and the share of investment in enabling activities was 5.58%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 5.55%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **44.10%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 16.39%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 85.47% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Amundi Funds Montpensier Global Convertible Bond

Legal Entity Identifier:
529900LZ9GLOP969J692

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 37.6% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics within the meaning of article 8 as per the Sustainable Finance Disclosure Regulation (SFDR) in order to manage the environmental and social implications of its portfolio. Environmental and social characteristics were taken into account by the fund in order to unify financial performance and the wish to positively influence, when possible, the issuer in terms of ESG performance, by encouraging companies to improve the integration of ESG criteria in their activities and valuing best practices.

As part of its investment process, the Fund has incorporated ESG criteria to define its investable universe. This strategy has been implemented through:

- Negative screening, excluding the following :
    - Underlying companies involved in controversial activities, as defined in Montpensier Arbevel exclusion policy ;
    - Underlying companies subject to a Red controversy as per MSCI ESG Research. Underlying companies subject to Red controversies include companies in violation of the United Nation Global Compact (UNGC) principles (Human Rights, labor laws, corruption...).
- Positive screening based on best-in-class ESG rating, where at least 90% of underlying companies are rated B or higher, on a scale ranging from CCC to AAA. The data used is mainly provided by MSCI ESG Research. It may be supplemented, modified, or updated with other sources.

The Fund invested 37.6% of its net assets in sustainable investments.

No specific benchmark had been designated to determine whether the Fund has met the environmental and social characteristics it promotes.

How did the sustainability indicators perform?

The following indicators demonstrate that the Fund promoted environmental and social characteristics. Results are shown based on the invested portfolio, excluding cash and cash equivalents:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

	30/06/26	30/06/25	28/06/24	30/06/23
Share of investments compliant with the exclusion policy	100%	100%	ND	ND
Share of investments with a B rating or higher (on a scale of CCC to AAA)	100%	100%	ND	ND
Share of investments in line with Montpensier Arbevel's sustainable investment methodology	34.73%	36.84%	ND	ND

Source: Montpensier Arbevel using MSCI data

These have been sustainability indicators since 2025 onwards. No available historical comparison.

…and compared to previous periods?

As above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have a sustainable investment objective, the Fund invested 34.7% of its net assets in sustainable investments as per Montpensier Arbevel's model, demonstrating a positive contribution to an environmental or social objective through a dual approach:

- An assessment of companies' contribution to the United Nations Sustainable Development Goals (SDGs), using our proprietary MIA (Montpensier Arbevel Impact Assessment) methodology:
    - The model is centred around all 17 SDGs, grouped based on their corresponding theme (environmental or social). Contribution to a sustainable objective based on the SDGs is assessed through a qualitative analysis of companies, in order to identify and analyze companies' contribution to the environment and society;
    - Based on the results of this qualitative analysis, positive or negative contribution is assessed to determine company eligibility. Companies with positive contribution to an SDG positively contribute to a sustainable investment objective, whether social or environmental based on our proprietary classification system.
- An assessment of companies' good governance practices, using our proprietary MGF (Montpensier Arbevel Governance Flag) methodology. The model emphasizes good governance practices, aiming for shareholder interests' alignment. This assessment is based on a list of sub-criteria:
    - Board (rate of independence, female members, etc.),
    - Remuneration (criteria, transparency, …),
    - Shareholding structure (majority shareholding, unequal voting rights …),
    - Accounting practices (auditor's opinion on company accounts, etc.).

Companies identified as Type I (green share exceeding 50% of revenue) or II (green share between 10% and 50% of revenue), according to the Greenfin label definition, contribute positively and fully to a sustainable investment objective. Similarly, a company positively contributing to an SDG fully contributes to a sustainable investment objective as per Montpensier Arbevel proprietary methodology. The green share of companies is assessed by the share of revenue derived from activities that positively contribute to climate transition (ie, 8 "green" economic activities, as defined by the Greenfin label). No investment was identified as sustainable as per this classification during the reporting period.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Montpensier Arbevel applied its proprietary model in order to ensure that sustainable investments made by the Fund do not cause significant harm to any other objective, so that these sustainable investments do not include:

- investments causing significant harm to one of the principal adverse impact indicators (PAIs), which Montpensier Arbevel must consider as per the SFDR regulation;
- investments in violation of the minimum social safeguards laid out in the SFDR regulation.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Securities with a negative impact as per Montpensier Arbevel proprietary MIA (Montpensier Arbevel Impact Assessment) methodology are no longer considered as not respecting the DNSH criterion. This evolution will be reflected in future updates to the precontractual disclosures.

How were the indicators for adverse impacts on sustainability factors taken into account?

Montpensier Arbevel assessed all of the Fund's sustainable investments against all PAI indicators that must be considered under SFDR. For each PAI, Montpensier Arbevel uses a combination of quantitative and qualitative tests, drawing on available third-party data provided by the portfolio company or MSCI ESG Research. Different types of thresholds are applied to PAIs to assess whether an investment is likely to cause significant harm:

- Absolute thresholds: company performance exceeds a pre-set threshold, based on quantitative criteria or qualitative assessment (score, flag,...);
- Relative thresholds: company performance exceeds a quantitative threshold established in comparison with a subset of companies in the same sector, of the same size - and identified as having the most negative impact on the assessed PAI;
- Controversy-based thresholds: company performance, with regards to controversies, is assessed qualitatively and is at the highest level of harmful impact.
- For some environmental PAI indicators, an exemption may be granted to companies deriving a substantial portion of their revenue from activities directly aimed at mitigating such environmental damage (according to the European Taxonomy regulation).

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates.

Thresholds are reviewed twice each year. If, based on the PAI methodology implemented by Montpensier Arbevel, it appears that an investment could cause significant harm to a sustainable investment objective, Montpensier Arbevel conducts additional research to verify the reliability of the data provided by MSCI ESG Research and confirm the validity of the assessment. If, following this internal analysis, it is concluded that the issuer does not pose a significant risk, the investment may be reinstated and a justification duly recorded.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated in Montpensier Arbevel's ESG methodology, including sustainable investments. Montpensier Arbevel excludes from the investment universe companies that are not aligned with certain international standards and conventions, in particular the principles of the United Nations Global Compact (UNGC), the conventions of the International Labor Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights (UNGPBHR).

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

For its sustainable investments, the Fund considered mandatory principal adverse impacts as described above in the section: *How were the indicators for adverse impacts on sustainability factors taken into account?*

With regards to the Fund's share of investments which were not considered sustainable as per Montpensier Arbevel's methodology, PAIs were also considered relying on a combination of exclusion policies (normative and sectoral), ESG integration into the investment process, and engagement, as follows:

- Exclusion: the Fund applies normative exclusion criteria, based on activities and sectors covering certain negative impact indicators listed in SFDR (controversial weapons, international standards, human rights...);
- ESG integration : excluding CCC rated issuers as per MSCI ESG Research;
- Engagement: continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

PAI relevance and coverage in the analysis may vary depending on the sector, industry and region in which a company operates. Indicators related to the potential negative impacts of investment decisions on sustainability factors are included in the appendix.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30th June 2026

Largest investments	Sector	% assets	Country
CloudFlare - 0% - 06/2030	Technology	2,4%	United States
Akamai Technologies Inc - 0.25% - 05/2033	Technology	2,2%	United States
Live Nation Entertainment - 2.875% - 01/2030	Consumer, Cyclical	1,8%	United States
Uber Technologies Inc - 0.875% - 12/2028	Communications	1,8%	United States
Legrand - 1.5% - 06/2033	Industrial	1,6%	France
Snowflake Inc - 0% - 10/2029	Technology	1,6%	United States
Gamestop Corp - 0% - 06/2032	Consumer, Cyclical	1,5%	United States
Datadog - 0% - 12/2029	Technology	1,5%	United States
Vinci - 0.7% - 02/2030	Industrial	1,5%	France
Wiwynn Corp - 0% - 04/2031	Technology	1,5%	Taiwan
On Semiconductor - 0.5% - 03/2029	Technology	1,5%	United States
AST Spacemobile Inc - 2.375% - 10/2032	Communications	1,5%	United States
Microchip Technology Inc - 0.75% - 06/2030	Technology	1,4%	United States
Tui AG - 1.95% - 07/2031	Consumer, Cyclical	1,2%	Germany
Coreweave Inc - 1.75% - 10/2032	Technology	1,2%	United States

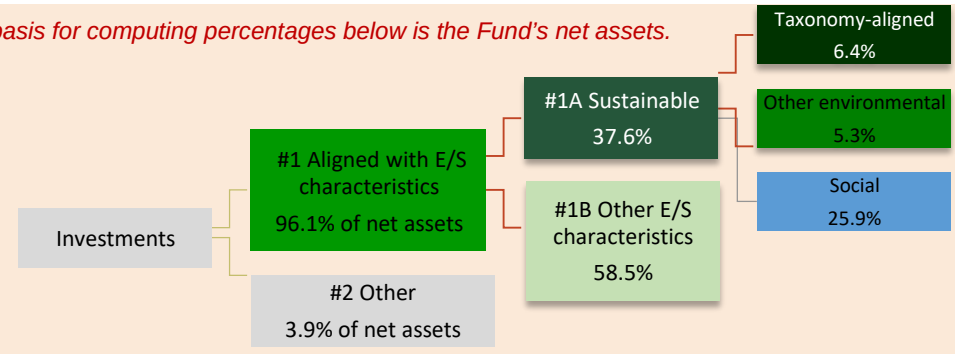
Total weight of top 15 investments vs fund's net assets as at 30/06/26: 24.3%

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

The basis for computing percentages below is the Fund's net assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

ICB sub-sectors – Supersector (underlying)	% AUM
Technology	30.5%
Industrial Goods and Services	13.0%
Health Care	7.7%
Basic Resources	6.5%
Travel and Leisure	6.5%
Retail	3.7%
Telecommunications	3.5%
Energy	3.1%
Utilities	3.0%
Automobiles and Parts	2.9%
Construction and Materials	2.9%
Consumer Products and Services	2.8%
Banks	2.5%
Financial Services	2.3%
Real Estate	2.1%
Insurance	1.6%
Personal Care, Drug and Grocery Stores	1.0%
Chemicals	0.4%
Share of fund's net assets as at 30/06/26	**96.1%**

ICB Sectors – Industries (underlying)	% AUM
Technology	30.5%
Consumer Discretionary	15.9%
Industrials	15.9%
Health Care	7.7%
Basic Materials	6.9%
Financials	6.4%
Telecommunications	3.5%
Energy	3.1%
Utilities	3.0%
Real Estate	2.1%
Consumer Staples	1.0%
Share of fund's net assets as at 30/06/26	**96.1%**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

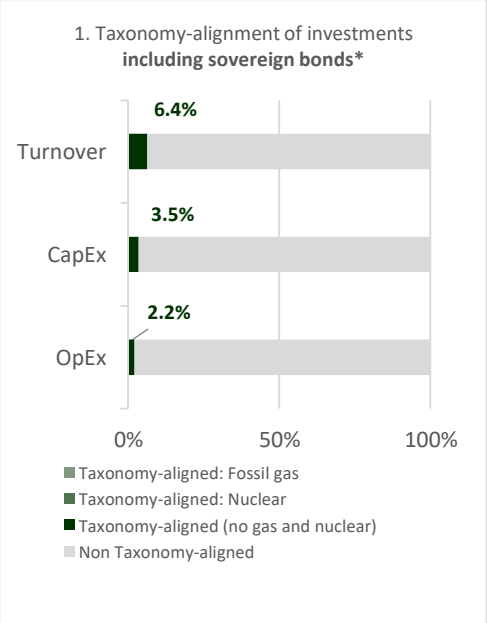
☐ Yes:

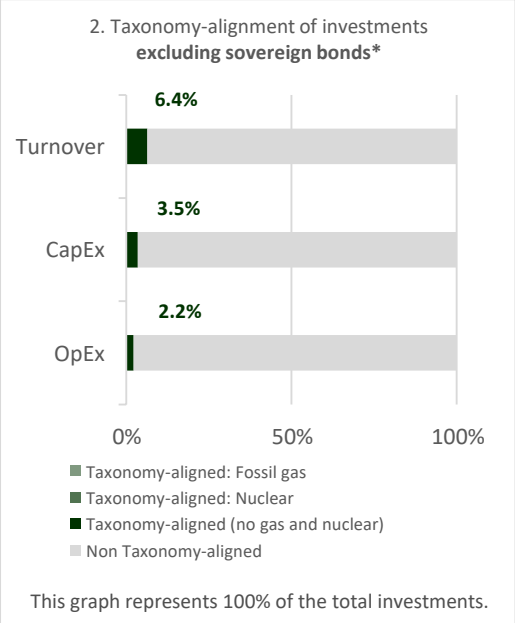
☐ In fossil gas ☐ In nuclear energy

☒ No

Information relating to companies' involvement in fossil gas and/or nuclear energy activities, in line with the taxonomy, are determined by only taking into account published information.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*
Turnover data is estimated by MSCI ESG Research.
CapEx and Opex data only make up of reported data.

[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

	30/06/2026	
Activity type	**Transitional (% AUM)**	**Enabling (% AUM)**
Turnover	0.0%	0.0%
CapEx	0.0%	0.0%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

	30/06/26	30/06/25	28/06/24	30/06/23
Taxonomy alignment	**% AUM**	**% AUM**	**% AUM**	**% AUM**
Amundi Funds Montpensier Global Convertible	6.4%	6.1%	8.4%	9.5%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of the date of this report, 5.3% of the Fund's net assets were sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. It should be noted that Montpensier Arbevel deems that 7% of investments, excluding cash and cash equivalents, contributed to an environmental objectives. However, for reporting purposes, the share of taxonomy-aligned investments is excluded.

The EU Taxonomy does not comprehensively cover all sectors or industries, nor does it cover all environmental objectives. Consequently, Montpensier Arbevel has used its own methodology to determine whether investments can be considered sustainable. The Fund had not committed to allocating a minimum proportion of its sustainable investments to environmental objectives aligned with the European Taxonomy.

What was the share of socially sustainable investments?

As of the date of this report, 25.9% of net assets were invested in sustainable investments with a social objective.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash, cash equivalents as well as any other instrument held for the purpose of liquidity and portfolio risk management (such as derivatives) are included in #2 Other. They amount to 3.9% of the Fund's net assets. No minimum environmental or social safeguards were applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, Montpensier Arbevel ensured that the Fund's investments were consistent with the environmental and social characteristics it promotes. Any investment held by the Fund that became restricted after their acquisition were sold, in accordance with the procedures established within Montpensier Arbevel.

In addition, Montpensier Arbevel monitors improvements or deteriorations in the sustainability performance of the securities held by the Fund, based on internal methodology as well as ESG ratings. Montpensier Arbevel also engaged in dialogue with some underlying companies regarding their sustainability practices and potential controversies, in order to promote best practices. These engagement activities have also contributed, in a qualitative and non-binding manner, to the assessment of principal adverse impacts indicators and good governance.

How did this financial product perform compared to the reference benchmark?

The Fund did not use a sustainable reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO AGGREGATE BOND

Legal entity identifier: 529900DJK6EP37QSNF19

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **40.43%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **5% JP MORGAN EMBI GLOBAL + 85% BLOOMBERG EURO AGGREGATE + 10% ICE BOFA GLOBAL HIGH YIELD Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.052 (C).**
- The weighted average ESG rating of the investment universe is **0.960** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.035 (C) and the weighted average ESG rating of the investment universe was 0.952 (C).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

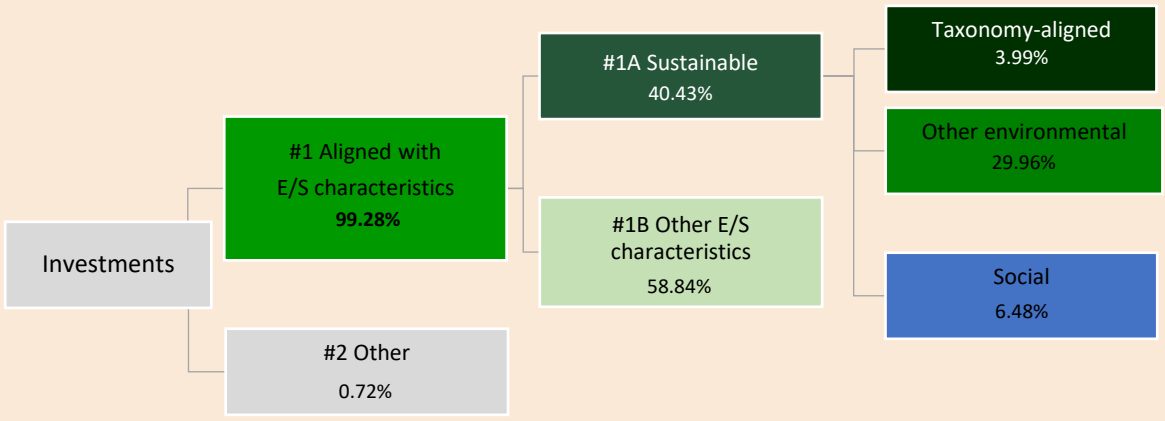
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
OAT IE 0.1% 07/36 OATE	Treasuries	Treasuries	France	3.44%
UK TSY 4.375% 03/28	Treasuries	Treasuries	United Kingdom	3.41%
BTPS 3.8% 07/36 10Y	Treasuries	Treasuries	Italy	1.62%
SPAIN 3.4% 10/36	Treasuries	Treasuries	Spain	1.48%
BTPS 3.45% 02/36 10Y	Treasuries	Treasuries	Italy	1.45%
SPAIN 5.15% 10/28	Treasuries	Treasuries	Spain	1.26%
SPAIN 3.15% 04/33	Treasuries	Treasuries	Spain	1.25%
UK TSY 4.375% 07/54	Treasuries	Treasuries	United Kingdom	1.16%
SPAIN 3.9% 07/39	Treasuries	Treasuries	Spain	0.91%
NEDERLD 0.5% 07/32	Treasuries	Treasuries	Netherlands	0.85%
CFF 3.375% 09/31 EMTN	Securitized	Hybrid	France	0.85%
A-F ABSOLUTE RETURN FOREX-I EUR	Financials	Mutual Funds	Luxembourg	0.85%
GGB 3.875% 06/28	Treasuries	Treasuries	Greece	0.79%
OAT 1.25% 25/05/36	Treasuries	Treasuries	France	0.78%
AUSTRIA 2.9% 02/33	Treasuries	Treasuries	Austria	0.71%

What was the proportion of sustainability-related investments?

The fund invested 40.43% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*34.62%*
Corporates	*Banking*	*13.01%*
Securitized	*Mortgage Assets*	*10.78%*
Government-Related	*Agencies*	*7.36%*

Financials	*Mutual Funds*	*6.18%*
Government-Related	*Supranationals*	*5.71%*
Government-Related	*Sovereign*	*3.68%*
Corporates	*Insurance*	*2.28%*
Corporates	*Consumer Discretionary*	*1.92%*
Corporates	*Electric*	*1.77%*
Corporates	*Energy*	*1.70%*
Corporates	*Communications*	*1.60%*
Corporates	*Other Financials*	*1.58%*
Securitized	*Hybrid*	*1.44%*
Corporates	*Transportation*	*1.14%*
Corporates	*Real Estate (REIT)*	*1.07%*
Government-Related	*Local Authorities*	*0.98%*
Corporates	*Consumer Staples*	*0.69%*
Corporates	*Basic Industry*	*0.53%*
Corporates	*Natural Gas*	*0.45%*
Corporates	*Capital Goods*	*0.34%*
Corporates	*Technology*	*0.31%*

Corporates	*Other Industrials*	*0.29%*
Corporates	*Finance Companies*	*0.25%*
Corporates	*Brokerage*	*0.10%*
Others	*Others*	*0.09%*
Corporates	*Other Utilities*	*0.08%*
Forex	*Forex*	*-0.07%*
Cash	*Cash*	*0.11%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.99% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

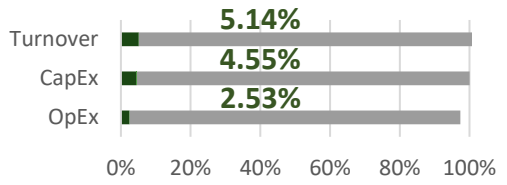
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

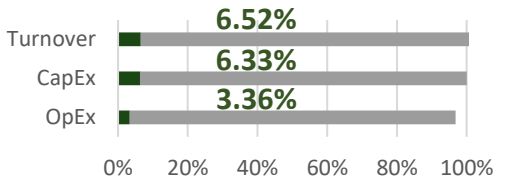
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.47%	95.45%	94.86%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.18%	0.13%	0.06%
Taxonomy-aligned [No gas and nuclear]	2.35%	4.41%	5.08%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.64%	93.67%	93.48%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.02%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.36%	6.30%	6.51%

This graph represents 46.2% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.14% and the share of investment in enabling activities was 0.62%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.72%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **29.96%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.48%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 51.66% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO BOND INCOME

Legal entity identifier: 2221009D0WCSI3Q32Q11

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **49.71%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **60% Bloomberg Euro Aggregate Corporate +40% ICE BofA European Currency High Yield Constrained Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.801 (C).**
- The weighted average ESG rating of the investment universe is **0.484** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.73 (C) and the weighted average ESG rating of the investment universe was 0.435 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

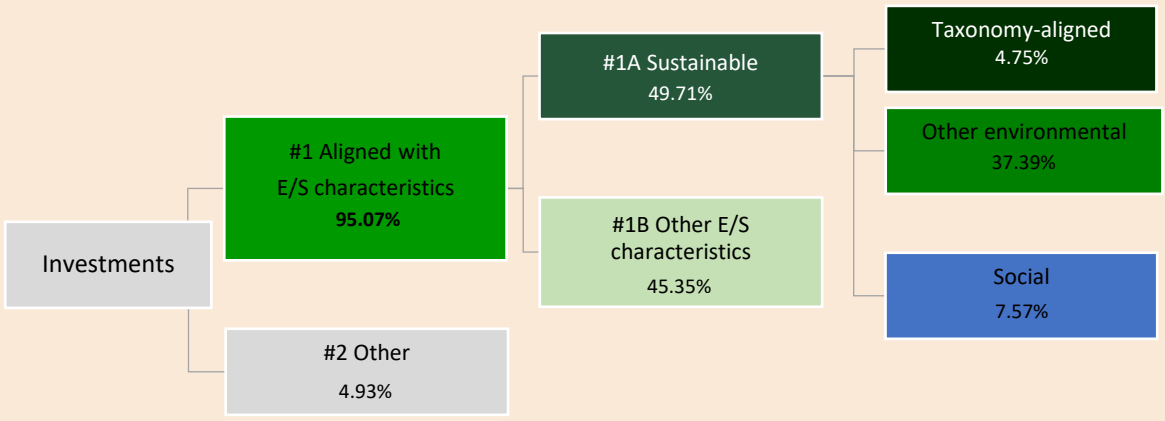
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AM EURO LIQUIDITY S-T RESP - Z (C)	Financials	Mutual Funds	France	1.04%
PENTA 2022-11X DRR	Securitized	ABS	Ireland	1.03%
MARGA 2X DR	Securitized	ABS	Ireland	0.97%
HNLY 7X DRR	Securitized	ABS	Ireland	0.97%
PENTA 2024-17X DR	Securitized	ABS	Ireland	0.97%
BNP VAR PERP	Corporates	Insurance	France	0.85%
SNDPE 8X D	Securitized	ABS	Ireland	0.82%
BILB 2X CRR	Securitized	ABS	Ireland	0.77%
CFOUR 7X DR	Securitized	ABS	Ireland	0.77%
PENTA 2022-11X CRR	Securitized	ABS	Ireland	0.66%
PRVD 5X DR	Securitized	ABS	Ireland	0.65%
ARBR 16X D	Securitized	ABS	Ireland	0.65%
ERSTBK VAR PERP	Corporates	Banking	Austria	0.63%
ACAFP VAR PERP EMTN	Corporates	Banking	France	0.63%
CORDA 19X DR	Securitized	ABS	Ireland	0.62%

What was the proportion of sustainability-related investments?

The fund invested 49.71% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*23.74%*
Securitized	*ABS*	*18.46%*
Securitized	*Mortgage Assets*	*11.75%*
Corporates	*Insurance*	*6.13%*

Corporates	*Consumer Discretionary*	*5.52%*
Corporates	*Communications*	*5.50%*
Corporates	*Electric*	*4.40%*
Government-Related	*Agencies*	*4.21%*
Corporates	*Other Financials*	*2.84%*
Corporates	*Consumer Staples*	*2.22%*
Corporates	*Energy*	*2.18%*
Corporates	*Real Estate (REIT)*	*1.99%*
Corporates	*Transportation*	*1.91%*
Corporates	*Capital Goods*	*1.53%*
Financials	*Mutual Funds*	*1.04%*
Corporates	*Technology*	*0.96%*
Corporates	*Basic Industry*	*0.86%*
Corporates	*Natural Gas*	*0.73%*
Corporates	*Finance Companies*	*0.71%*
Corporates	*Other Industrials*	*0.62%*
Government-Related	*Local Authorities*	*0.57%*
Corporates	*Other Utilities*	*0.56%*

Securitized	*Public Sector Loans*	*0.42%*
Corporates	*Brokerage*	*0.33%*
Securitized	*Hybrid*	*0.13%*
Treasuries	*Treasuries*	*0.00%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*0.70%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.75% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

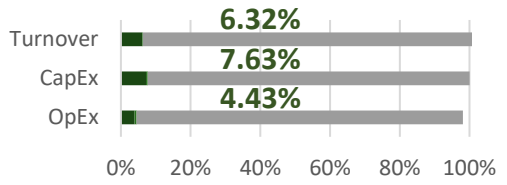
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

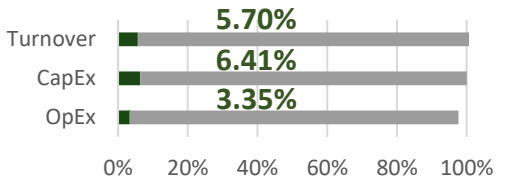
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.57%	92.37%	93.68%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.53%	0.44%	0.18%
Taxonomy-aligned [No gas and nuclear]	3.90%	7.19%	6.14%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.65%	93.59%	94.30%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.14%	0.15%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.20%	6.26%	5.69%

This graph represents 95.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.34% and the share of investment in enabling activities was 0.81%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.87%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **37.39%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.57%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 58.90% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO CORPORATE BOND SELECT

Legal entity identifier: EJCJD2QBJY0UVP7HMP10

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Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.78% of sustainable investments
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  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Bloomberg Euro-Agg Corporates (E) Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

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How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.954 (C).**
- The weighted average ESG rating of the benchmark is **0.603** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
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The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.768 (C) and the weighted average ESG rating of the benchmark was 0.564 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

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The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

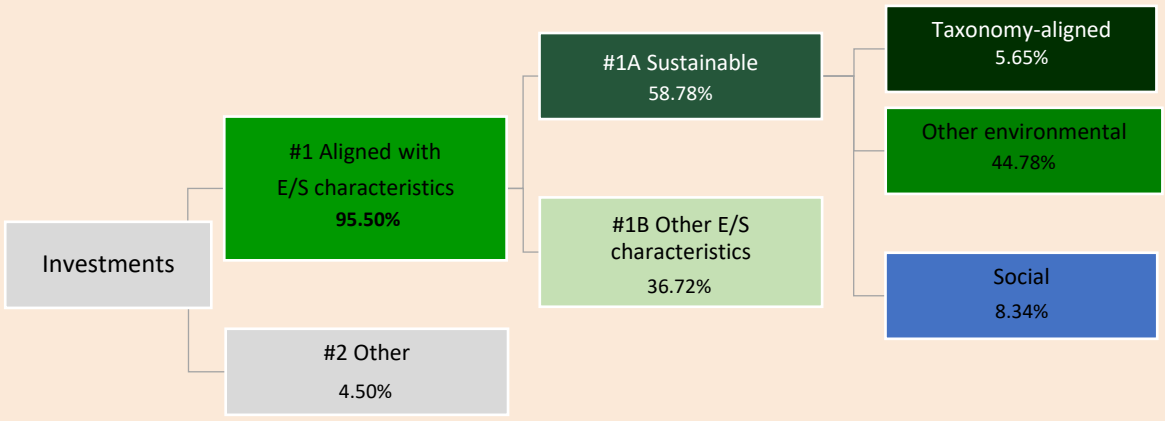
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMUNDI ABS AAA I	Financials	Mutual Funds	France	1.58%
AM FD EURO BOND INCOME-I2 EUR AD	Financials	Mutual Funds	Luxembourg	1.33%
AMUNDI ABS RESPONSIBLE - M (D)	Financials	Mutual Funds	France	1.28%
TOTAL VAR 12/49(3.369%)	Corporates	Energy	France	1.19%
Am EUR Corp Bond Active UCITS ETF Acc	Financials	Mutual Funds	Ireland	1.08%
ARI - IMPACT EUR CORP GREEN BOND I2 C	Financials	Mutual Funds	France	1.01%
A-F EURO H-YLD SHT TERM BD-O EUR	Financials	Mutual Funds	Luxembourg	0.97%
AMUNDI FRN CREDIT EURO VALUE FACTOR C	Financials	Mutual Funds	France	0.92%
ENGIFP 3.625% 12/26 EMTN	Corporates	Natural Gas	France	0.85%
FRLBP VAR 04/31 EMTN	Corporates	Banking	France	0.83%
VOD 0.9% 11/26 EMTN	Corporates	Communications	United Kingdom	0.83%
BNFP VAR PERP	Corporates	Consumer Staples	France	0.82%
BTF 26/08/26 28W	Treasuries	Treasuries	France	0.82%
BNP VAR PERP EMTN	Corporates	Insurance	France	0.68%
NOVALJ VAR 01/29 EMTN	Corporates	Banking	Slovenia	0.67%

What was the proportion of sustainability-related investments?

The fund invested 58.78% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*30.35%*
Financials	*Mutual Funds*	*9.33%*
Corporates	*Insurance*	*9.29%*
Corporates	*Communications*	*6.99%*

Corporates	*Electric*	*6.67%*
Corporates	*Energy*	*5.73%*
Corporates	*Other Financials*	*3.93%*
Corporates	*Transportation*	*3.44%*
Corporates	*Consumer Discretionary*	*3.24%*
Corporates	*Natural Gas*	*3.14%*
Corporates	*Consumer Staples*	*2.78%*
Corporates	*Real Estate (REIT)*	*2.46%*
Corporates	*Technology*	*1.62%*
Corporates	*Capital Goods*	*1.50%*
Government-Related	*Agencies*	*1.46%*
Corporates	*Finance Companies*	*1.11%*
Corporates	*Basic Industry*	*1.02%*
Securitized	*Mortgage Assets*	*1.02%*
Treasuries	*Treasuries*	*0.82%*
Government-Related	*Supranationals*	*0.66%*
Corporates	*Other Industrials*	*0.63%*
Corporates	*Brokerage*	*0.34%*

Forex	*Forex*	*-0.08%*
Others	*Others*	*-0.22%*
Cash	*Cash*	*2.74%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 5.65% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

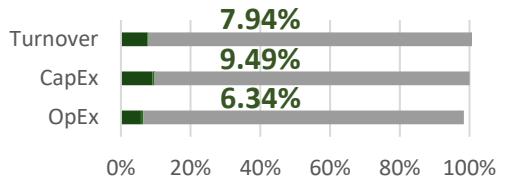
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

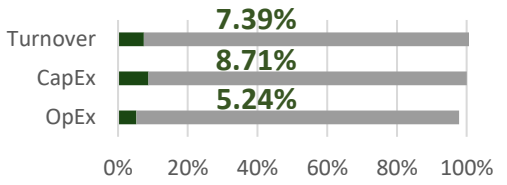
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.66%	90.51%	92.06%
Taxonomy-aligned: Fossil Gas	0.00%	0.02%	0.00%
Taxonomy-aligned: Nuclear	0.61%	0.42%	0.37%
Taxonomy-aligned [No gas and nuclear]	5.73%	9.05%	7.57%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.76%	91.29%	92.61%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.02%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.23%	8.68%	7.38%

This graph represents 95.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.62% and the share of investment in enabling activities was 1.22%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 4.52%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **44.78%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.34%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 68.99% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO GOVERNMENT BOND RESPONSIBLE

Legal entity identifier: 529900SX4UQ95340NW59

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.70%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by investing at least 30% of net assets in Green, Social and Sustainability (GSS) bonds meeting the criteria and guidelines of the Green Bond Principles (GBP), Social Bond Principles (SBP) or Sustainability Bond Guidelines (SBG), as published by the ICMA. In addition, issuers with an ESG rating of F or G are excluded.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach.

Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

For more detail, please refer to the Sustainable Investment section of the Prospectus.

At the end of the period :

- The weighted average ESG rating of the portfolio is **1.169 (C)**
- The weighted average ESG rating of the reference index is **1.269 (C)**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

At the end of the period, the portfolio holds **34.98%** of green, social and sustainability (GSS) bonds.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.319 (C) and the weighted average ESG rating of the reference index was 1.304 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

A specific process is applied for green, social and sustainable debt instruments. The GSS instruments are analysed by Amundi's ESG analysts to ensure it complies with Amundi's GSS requirements (including funding rationale, issuer ESG performance, project analysis and transparency). After the analysis has ensured full compliance, corporate use of proceeds bonds are considered as sustainable investment provided that the issuers pass the DNSH tests and good governance criteria. GSS bonds issued by a sovereign entity undergo the same compliance analysis process and are considered as Sustainable Investment provided that Sovereign bond is not excluded by Amundi's Exclusion Policy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria

including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

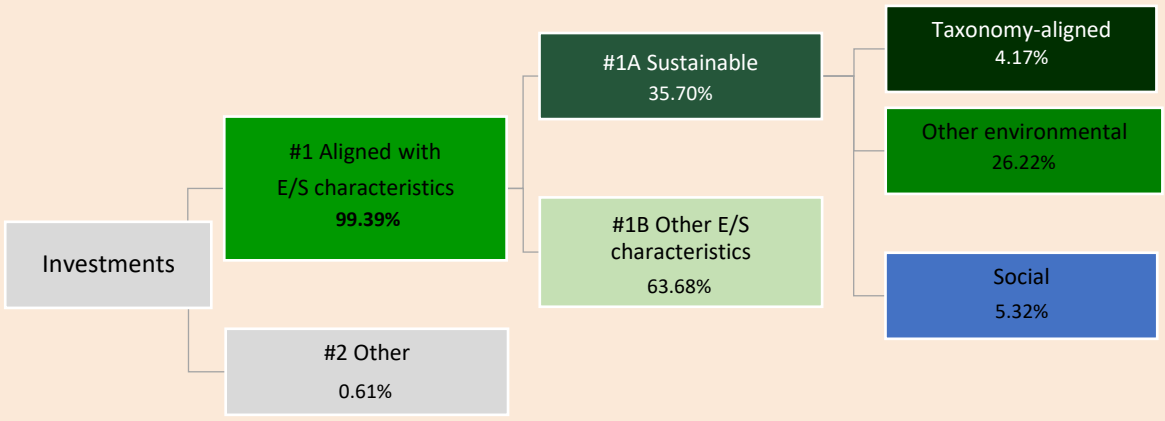
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
UK TSY 4.375% 03/28	Treasuries	Treasuries	United Kingdom	5.62%
OAT I 0.1% 03/28 OATI	Treasuries	Treasuries	France	4.46%
BTPS 4% 10/31 8Y	Treasuries	Treasuries	Italy	4.38%
OAT I 0.1% 03/32 OATI	Treasuries	Treasuries	France	3.19%
BTPS 3.15% 11/31 7Y	Treasuries	Treasuries	Italy	3.05%
OAT 2.7% 02/31 OAT	Treasuries	Treasuries	France	2.30%
SPAIN 1% 07/42	Treasuries	Treasuries	Spain	2.15%
JGB 2.4% 03/55 86	Treasuries	Treasuries	Japan	2.02%
TII 1.625% 04/30	Treasuries	Treasuries	United States	1.85%
OAT 0.75% 11/28 OAT	Treasuries	Treasuries	France	1.58%
SPAIN 0.7% 04/32	Treasuries	Treasuries	Spain	1.37%
OAT % 11/30 OAT	Treasuries	Treasuries	France	1.34%
OAT IE 0.1% 07/31 OATE	Treasuries	Treasuries	France	1.34%
ALSFR 0.375% 10/31 EMTN	Government-Related	Agencies	France	1.25%
UK TSY 0.375% 10/30	Treasuries	Treasuries	United Kingdom	1.21%

What was the proportion of sustainability-related investments?

The fund invested 35.70% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*63.09%*
Government-Related	*Agencies*	*12.50%*
Government-Related	*Sovereign*	*9.47%*
Government-Related	*Local Authorities*	*7.45%*

Government-Related	*Supranationals*	*5.12%*
Financials	*Mutual Funds*	*1.76%*
Others	*Others*	*0.14%*
Forex	*Forex*	*-0.04%*
Cash	*Cash*	*0.50%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.17% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

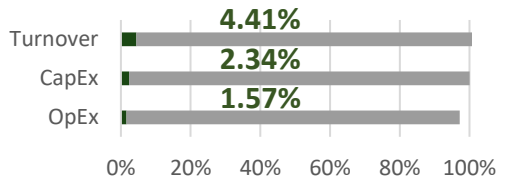
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

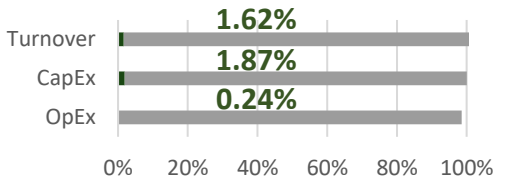
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.43%	97.66%	95.59%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.57%	2.34%	4.41%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.76%	98.13%	98.38%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	0.24%	1.85%	1.61%

This graph represents 1.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.19%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.17%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.22%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.32%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 35.08% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS STRATEGIC BOND

Legal entity identifier: 5493009E9QZ9NKKEW632

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **31.19%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **50% BofAML Eur HY Constrained + 35% JPM CEMBI High Yield + 15% BofAML US Corporate Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.354 (D).**
- The weighted average ESG rating of the investment universe is **0.064** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.16 (D) and the weighted average ESG rating of the investment universe was 0 (D).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

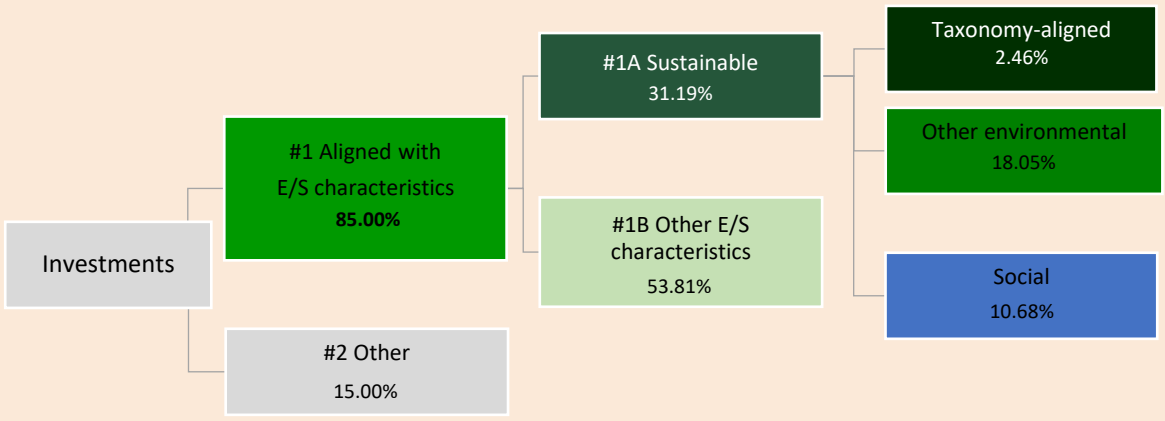
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AIF - EMG MKT SOVEREIGN BD - S	Financials	Mutual Funds	Luxembourg	3.23%
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	1.75%
WOMCHH 5% 04/32 USD CV REGS	Others	Others	Chile	1.33%
SO VAR 09/81	Corporates	Electric	United States	1.12%
A-F OPTIMAL YIELD-I2 EUR	Financials	Mutual Funds	Luxembourg	1.04%
TELEFO VAR PERP	Corporates	Communications	Netherlands	1.04%
ATENTO LUXCO PREFERRED	Others	Others	Luxembourg	1.03%
ATOFP FRN 12/32 REGS	Corporates	Technology	France	0.98%
ENELIM VAR PERP	Corporates	Electric	Italy	0.96%
ISPVIT 4.217% 03/35	Corporates	Insurance	Italy	0.96%
OTP 3.161% 05/32 EMTN	Securitized	Mortgage Assets	Hungary	0.94%
ATENTO FRN 05/28 144A	Corporates	Finance Companies	Luxembourg	0.94%
ATOFP FRN 12/30 REGS	Corporates	Technology	France	0.93%
TOTALP 11.125% 12/32 REGS	Corporates	Communications	Mexico	0.85%
WOMMOB FRN 04/31 REGS	Corporates	Communications	Chile	0.83%

What was the proportion of sustainability-related investments?

The fund invested 31.19% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*11.32%*
Corporates	*Consumer Discretionary*	*8.21%*
Corporates	*Communications*	*7.86%*
Financials	*Mutual Funds*	*7.76%*

Corporates	*Technology*	*7.02%*
Corporates	*Electric*	*6.79%*
Corporates	*Basic Industry*	*6.74%*
Corporates	*Energy*	*6.23%*
Corporates	*Other Financials*	*6.09%*
Corporates	*Consumer Staples*	*5.68%*
Corporates	*Transportation*	*4.70%*
Corporates	*Finance Companies*	*2.94%*
Others	*Others*	*2.76%*
Government-Related	*Sovereign*	*2.42%*
Corporates	*Insurance*	*2.24%*
Treasuries	*Treasuries*	*1.90%*
Corporates	*Capital Goods*	*1.84%*
Corporates	*Other Industrials*	*1.41%*
Securitized	*Mortgage Assets*	*0.94%*
Corporates	*Real Estate (REIT)*	*0.86%*
Government-Related	*Agencies*	*0.80%*
Corporates	*Other Utilities*	*0.76%*

Financials	*Insurance*	*0.60%*
Financials	*Banks*	*0.55%*
Corporates	*Natural Gas*	*0.46%*
Government-Related	*Supranationals*	*0.19%*
Forex	*Forex*	*0.07%*
Real Estate	*Real Estate Management & Development*	*0.05%*
Energy	*Oil, Gas & Consumable Fuels*	*0.03%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.01%*
Financials	*Financial Services*	*0.00%*
Government-Related	*Local Authorities*	*0.00%*
Cash	*Cash*	*0.73%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.46% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?***

[X] Yes:

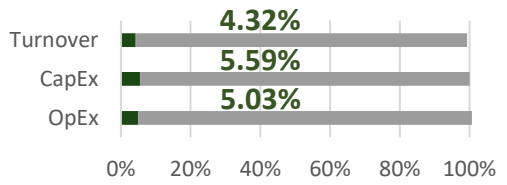
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

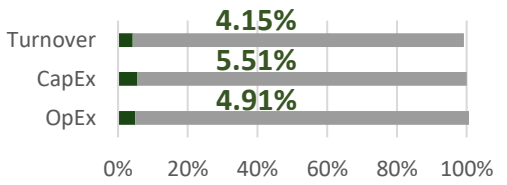
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.97%	94.41%	95.68%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.14%	0.12%	0.12%
Taxonomy-aligned [No gas and nuclear]	4.88%	5.46%	4.19%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.09%	94.49%	95.85%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	4.90%	5.49%	4.13%

This graph represents 90.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.59% and the share of investment in enabling activities was 0.92%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.92%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **18.05%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.68%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 47.98% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO HIGH YIELD BOND

Legal entity identifier: E1BBUNTIB1P10L18SD26

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **41.04%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ML European Curr H YLD BB-B Rated Constrained Hed Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.454 (D).**
- The weighted average ESG rating of the Benchmark is **0.326** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.356 (D) and the weighted average ESG rating of the Benchmark was 0.252 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

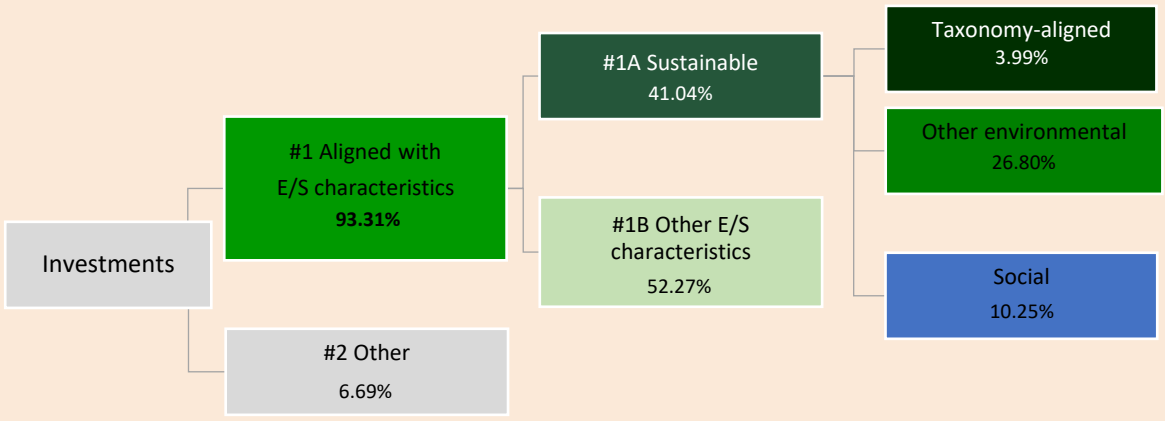
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AM EURO LIQUIDITY S-T RESP - Z (C)	Financials	Mutual Funds	France	1.90%
FIBCOP 5.125% 06/32	Corporates	Communications	Italy	0.99%
STLA VAR PERP	Corporates	Consumer Discretionary	Netherlands	0.96%
ZFFNGR 3.75% 09/28 EMTN	Corporates	Consumer Discretionary	Germany	0.95%
THOEUR 6.75% 02/30 REGS	Corporates	Consumer Discretionary	France	0.92%
EDF VAR PERP	Corporates	Electric	France	0.92%
ORSTED VAR 03/3024	Corporates	Electric	Denmark	0.86%
EDF VAR PERP EMTN	Corporates	Electric	France	0.86%
BRSL 4.25% 03/30 REGS	Corporates	Consumer Discretionary	Netherlands	0.84%
OGN 2.875% 04/28 REGS	Corporates	Consumer Staples	United States	0.84%
DUFNSW 3.375% 04/28	Corporates	Consumer Discretionary	Netherlands	0.83%
ILIADH 6.875% 04/31 REGS	Corporates	Communications	France	0.82%
MKSI 4.25% 02/34 REGS	Corporates	Technology	United States	0.80%
ATOFP 8.125% 05/31 REGS	Corporates	Technology	France	0.80%
MATTER 3.875% 10/30	Corporates	Communications	Luxembourg	0.80%

What was the proportion of sustainability-related investments?

The fund invested 41.04% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*21.69%*
Corporates	*Communications*	*16.35%*
Corporates	*Consumer Staples*	*15.25%*
Corporates	*Banking*	*10.10%*

Corporates	*Other Financials*	*6.95%*
Corporates	*Capital Goods*	*6.91%*
Corporates	*Electric*	*5.69%*
Corporates	*Basic Industry*	*4.88%*
Corporates	*Technology*	*3.84%*
Corporates	*Transportation*	*3.51%*
Financials	*Mutual Funds*	*3.05%*
Corporates	*Energy*	*1.44%*
Corporates	*Other Industrials*	*0.92%*
Corporates	*Other Utilities*	*0.60%*
Corporates	*Real Estate (REIT)*	*0.27%*
Forex	*Forex*	*0.18%*
Corporates	*Finance Companies*	*0.00%*
Cash	*Cash*	*-1.63%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.99% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

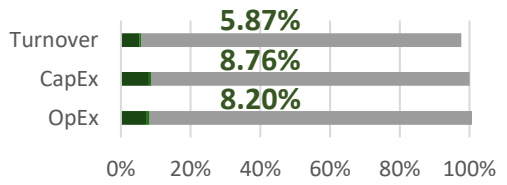
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

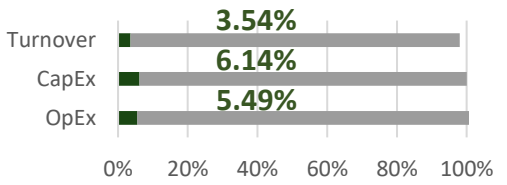
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	91.80%	91.24%	94.13%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.95%	0.77%	0.53%
Taxonomy-aligned [No gas and nuclear]	7.24%	7.99%	5.33%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.51%	93.86%	96.46%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	5.48%	6.13%	3.52%

This graph represents 95.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.81% and the share of investment in enabling activities was 1.49%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.82%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.80%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.25%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 48.56% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND

Legal entity identifier: 529900Q3IK91XCA88E07

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **47.10%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Merril Lynch Euro High Yield 1-3 Non Fin, BB-B, Constrained Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.366 (D).**
- The weighted average ESG rating of the benchmark is **0.285** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.392 (D) and the weighted average ESG rating of the benchmark was 0.28 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

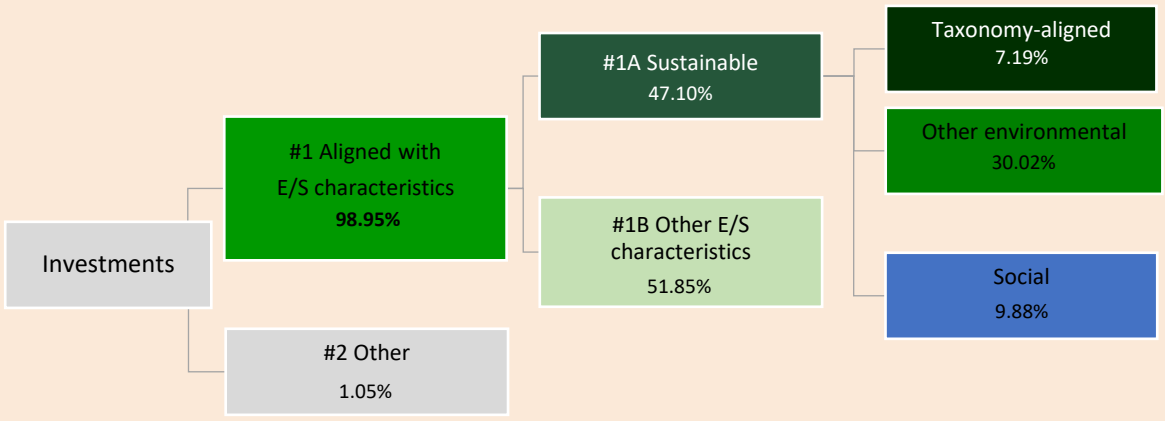
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
EDF VAR PERP EMTN	Corporates	Electric	France	1.97%
FIBCOP 4.75% 06/30	Corporates	Communications	Italy	1.84%
NIMMOH 4.875% 12/28 EMTN	Corporates	Other Financials	France	1.45%
SHAEFF 4.25% 04/28	Corporates	Consumer Discretionary	Germany	1.39%
TMOBNL 3.75% 01/29 REGS	Corporates	Communications	Netherlands	1.38%
ATLIM 4.75% 01/29 EMTN	Corporates	Transportation	Italy	1.38%
TELEFO VAR PERP	Corporates	Communications	Netherlands	1.38%
GRFSM 3.875% 10/28 REGS	Corporates	Consumer Staples	Spain	1.37%
OGN 2.875% 04/28 REGS	Corporates	Consumer Staples	United States	1.35%
TEVA 3.75% 05/27	Corporates	Consumer Staples	Netherlands	1.21%
BAYNGR VAR 09/83 NC5	Corporates	Consumer Staples	Germany	1.18%
EOFP 5.625% 06/30 REGS	Corporates	Consumer Discretionary	France	1.16%
ILDFP 5.625% 02/30	Corporates	Communications	France	1.13%
IHOVER FRN 11/29 REGS	Corporates	Consumer Discretionary	Germany	1.10%
NIMMOH 6% 03/29 EMTN	Corporates	Other Financials	France	1.01%

What was the proportion of sustainability-related investments?

The fund invested 47.10% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*25.18%*
Corporates	*Communications*	*18.69%*
Corporates	*Consumer Staples*	*15.33%*
Corporates	*Other Financials*	*7.62%*

Corporates	*Capital Goods*	*7.05%*
Corporates	*Transportation*	*7.02%*
Corporates	*Electric*	*6.60%*
Corporates	*Basic Industry*	*5.24%*
Corporates	*Other Utilities*	*2.97%*
Corporates	*Technology*	*1.50%*
Corporates	*Other Industrials*	*0.98%*
Financials	*Mutual Funds*	*0.89%*
Corporates	*Real Estate (REIT)*	*0.42%*
Corporates	*Energy*	*0.25%*
Forex	*Forex*	*-0.01%*
Cash	*Cash*	*0.43%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 7.19% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?***

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[X] Yes:

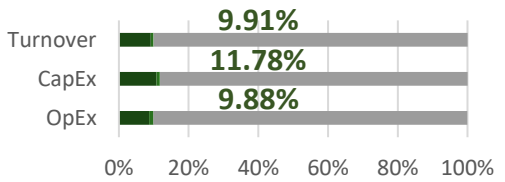
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

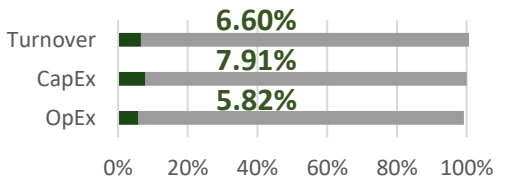
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	90.12%	88.22%	90.09%
Taxonomy-aligned: Fossil Gas	0.03%	0.03%	0.02%
Taxonomy-aligned: Nuclear	1.20%	0.96%	0.77%
Taxonomy-aligned [No gas and nuclear]	8.65%	10.79%	9.13%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.18%	92.09%	93.40%
Taxonomy-aligned: Fossil Gas	0.03%	0.04%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	5.79%	7.87%	6.58%

This graph represents 94.1% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 1.36% and the share of investment in enabling activities was 2.31%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.86%

are sustainable investments with an

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **30.02%** at the end of the period.

environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.88%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 51.62% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO SUBORDINATED BOND RESPONSIBLE

Legal entity identifier: 2221006F1314ERENWD22

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **63.45%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment u niverse **Bloomberg Euro Aggregate Corporate Index.** In determining the ESG score of the P roduct and the investment universe, ESG /performance was continuously assessed by com paring the average performance of a security against the security issuer's industry, in res pect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.992 (C).**
- The weighted average ESG rating of the investment universe is **0.603** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.979 (C) and the weighted average ESG rating of the investment universe was 0.564 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

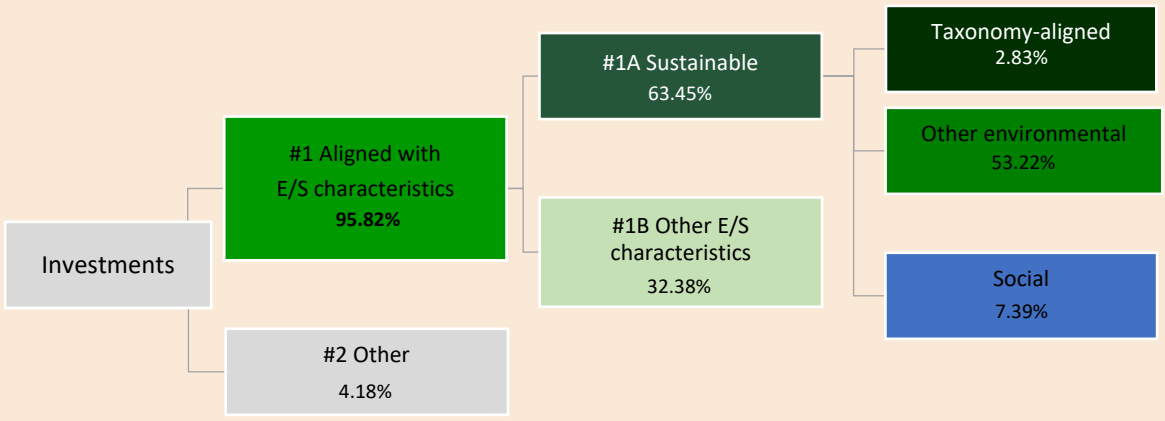
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
HEIBOS VAR PERP	Corporates	Other Financials	Sweden	2.15%
NOVALJ VAR PERP	Corporates	Banking	Slovenia	2.13%
ARNDTN VAR PERP	Corporates	Other Financials	Luxembourg	1.96%
BACR VAR PERP	Corporates	Banking	United Kingdom	1.93%
NWIDE VAR PERP	Corporates	Banking	United Kingdom	1.90%
BBVASM VAR PERP	Corporates	Banking	Spain	1.89%
NWIDE VAR PERP	Corporates	Banking	United Kingdom	1.86%
RABOBK 6.5% PERP	Corporates	Banking	Netherlands	1.76%
CPIPGR VAR PERP EMTN	Corporates	Other Financials	Luxembourg	1.68%
ROTHLF VAR PERP	Corporates	Insurance	United Kingdom	1.67%
ISPIM VAR PERP	Corporates	Banking	Italy	1.66%
EUROB VAR PERP	Corporates	Banking	Greece	1.65%
SOCGEN VAR PERP EMTN	Corporates	Banking	France	1.64%
UNIIM VAR PERP	Corporates	Insurance	Italy	1.63%
TVLRO VAR PERP	Corporates	Banking	Romania	1.62%

What was the proportion of sustainability-related investments?

The fund invested 63.45% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*47.57%*
Corporates	*Insurance*	*21.37%*
Corporates	*Other Financials*	*7.67%*
Corporates	*Consumer Discretionary*	*5.82%*

Corporates	*Consumer Staples*	*3.63%*
Corporates	*Electric*	*3.33%*
Corporates	*Communications*	*3.27%*
Government-Related	*Local Authorities*	*1.59%*
Corporates	*Capital Goods*	*1.59%*
Government-Related	*Supranationals*	*1.39%*
Corporates	*Basic Industry*	*0.81%*
Financials	*Mutual Funds*	*0.71%*
Corporates	*Transportation*	*0.50%*
Others	*Others*	*0.14%*
Treasuries	*Treasuries*	*0.00%*
Forex	*Forex*	*-0.21%*
Cash	*Cash*	*0.83%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.83% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

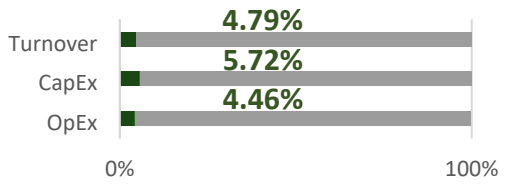
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

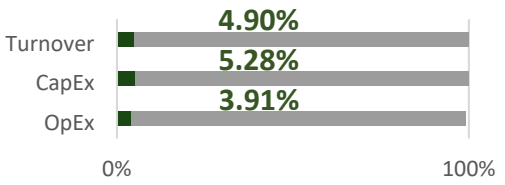
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.54%	94.28%	95.21%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.31%	0.26%	0.01%
Taxonomy-aligned [No gas and nuclear]	4.15%	5.46%	4.78%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.09%	94.72%	95.10%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.02%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.91%	5.26%	4.89%

This graph represents 97.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.73% and the share of investment in enabling activities was 0.30%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 4.88%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **53.22%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.39%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 76.09% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL HIGH YIELD BOND RESPONSIBLE

Legal entity identifier: 213800O2125EN6NGE460

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **41.89%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ICE BofA ML Global High Yield USD Hedged Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.287 (D).**
- The weighted average ESG rating of the Benchmark is **-0.262** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.178 (D) and the weighted average ESG rating of the Benchmark was -0.333 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

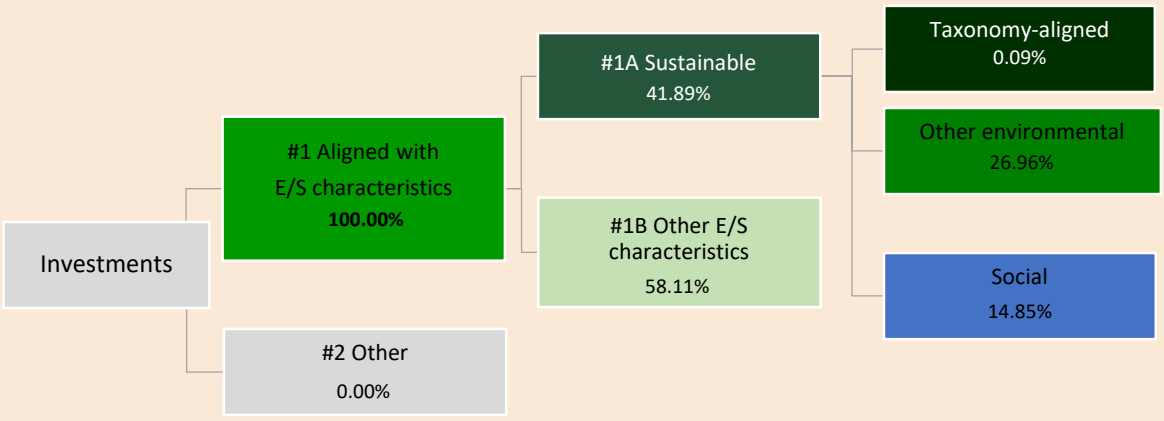
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ABRAGF FRN 10/29 144A	Corporates	Transportation	Cayman Islands	1.75%
MHED 8% 08/29 144A	Corporates	Communications	United States	1.48%
PFSI 7.875% 12/29 144A	Corporates	Finance Companies	United States	1.43%
UNSEAM 7.875% 02/31 144A	Corporates	Consumer Discretionary	United States	1.40%
LHMCFI 4.875% 10/31 REGS	Corporates	Consumer Discretionary	Luxembourg	1.38%
NEXIIM 2.125% 04/29	Corporates	Technology	Italy	1.38%
GALCLD 8.75% 09/27 144A	Corporates	Finance Companies	Cayman Islands	1.37%
CSTM 3.125% 07/29 144A	Corporates	Basic Industry	France	1.37%
BHCCN 10% 04/32 144A	Corporates	Consumer Staples	Canada	1.35%
EVRI 9.25% 07/32 144A	Corporates	Consumer Discretionary	United States	1.32%
USACUT 9.75% 05/29 144A	Corporates	Consumer Staples	United States	1.29%
NLSN 9.29% 04/29 144A	Corporates	Technology	United States	1.27%
UNIT 6.5% 02/29 144A	Corporates	Communications	United States	1.15%
CHEPDE 7.5% 05/30 144A	Corporates	Consumer Staples	Germany	1.15%
UCGIM VAR 06/35 144A	Corporates	Banking	Italy	1.13%

What was the proportion of sustainability-related investments?

The fund invested 41.89% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*16.96%*
Corporates	*Consumer Staples*	*15.63%*
Corporates	*Communications*	*11.82%*
Corporates	*Basic Industry*	*9.46%*

Corporates	*Capital Goods*	*8.69%*
Corporates	*Technology*	*8.34%*
Corporates	*Finance Companies*	*7.71%*
Corporates	*Transportation*	*6.96%*
Corporates	*Banking*	*6.73%*
Corporates	*Other Industrials*	*2.70%*
Corporates	*Electric*	*1.60%*
Treasuries	*Treasuries*	*1.12%*
Corporates	*Other Financials*	*1.08%*
Corporates	*Other Utilities*	*0.99%*
Corporates	*Real Estate (REIT)*	*0.85%*
Consumer Discretionary	*Consumer Services*	*0.76%*
Corporates	*BROKERAGE*	*0.52%*
Corporates	*Energy*	*0.52%*
Others	*Others*	*0.32%*
Financials	*Financial Services*	*0.00%*
Forex	*Forex*	*-1.10%*
Cash	*Cash*	*-1.66%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.09% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

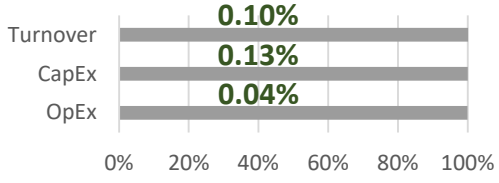
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

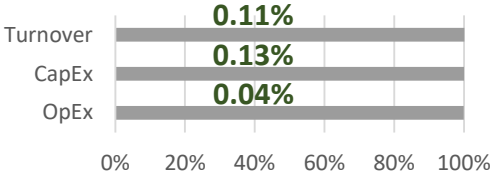
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.96%	99.87%	99.90%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.04%	0.13%	0.10%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.96%	99.87%	99.89%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.04%	0.13%	0.11%

This graph represents 98.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.01%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.08%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.96%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 14.85%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 36.97% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL SUBORDINATED BOND

Legal entity identifier: 549300YM7XSURJOGN349

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **57.15%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **37.5% ICE BofA ML Global Hybrid Non-Financial Corporate Index (hedged to EUR); 30% ICE BofA ML Contingent Capital Index (hedged to EUR); 15% ICE BofA ML Perpetual Preferred Securities Index (hedged to EUR); 17.5% ICE BofA ML Global Hybrid Non-Financial High Yield (hedged to EUR) Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.688 (C).**
- The weighted average ESG rating of the benchmark is **0.402** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.591 (C) and the weighted average ESG rating of the benchmark was 0.425 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

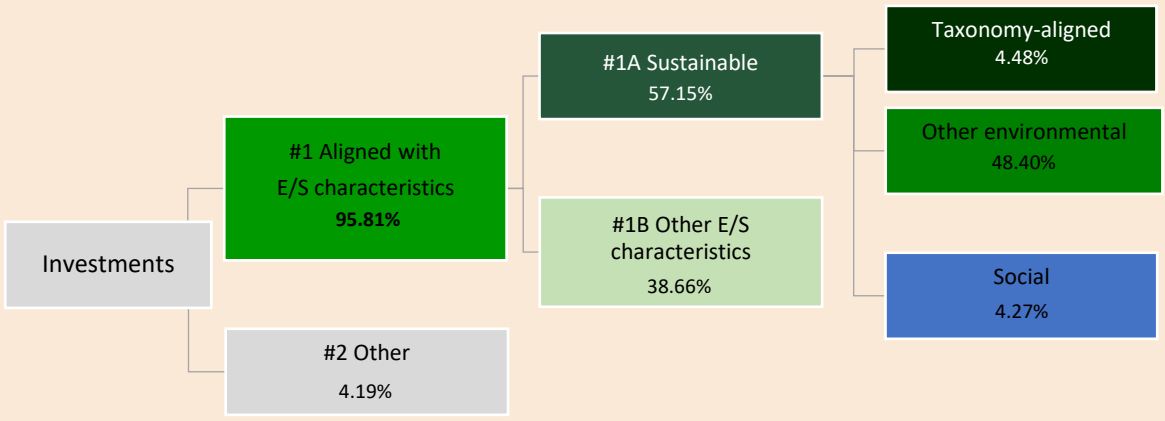
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 4.125% 11/29	Treasuries	Treasuries	United States	2.33%
NEE VAR 05/56	Corporates	Electric	United States	1.80%
AQNCN VAR 01/82	Corporates	Electric	Canada	1.77%
DB VAR PERP	Corporates	Banking	Germany	1.49%
HBRLN VAR PERP NC8	Corporates	Energy	Netherlands	1.43%
ABESM VAR PERP EMTN	Corporates	Transportation	Netherlands	1.42%
BAYNGR VAR 09/83	Corporates	Consumer Staples	Germany	1.38%
ENBCN VAR 03/78	Corporates	Energy	Canada	1.30%
UBS VAR PERP REGS	Corporates	Banking	Switzerland	1.16%
BACR VAR PERP	Corporates	Banking	United Kingdom	1.16%
NEE VAR 03/82	Corporates	Electric	United States	1.16%
IBESM VAR PERP EMTN	Corporates	Electric	Spain	1.14%
TD VAR 07/84	Corporates	Banking	Canada	1.11%
CAZAR VAR PERP	Corporates	Banking	Spain	1.08%
EDF VAR PERP(5.875%)	Corporates	Electric	France	1.08%

What was the proportion of sustainability-related investments?

The fund invested 57.15% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*40.21%*
Corporates	*Electric*	*13.23%*
Corporates	*Insurance*	*10.91%*
Corporates	*Energy*	*6.40%*

Corporates	*Consumer Staples*	*5.89%*
Corporates	*Other Financials*	*5.34%*
Corporates	*Communications*	*3.89%*
Treasuries	*Treasuries*	*2.33%*
Corporates	*Real Estate (REIT)*	*1.84%*
Corporates	*Consumer Discretionary*	*1.69%*
Financials	*Mutual Funds*	*1.54%*
Corporates	*Transportation*	*1.42%*
Corporates	*Natural Gas*	*1.37%*
Corporates	*Other Utilities*	*0.73%*
Corporates	*Basic Industry*	*0.61%*
Corporates	*Finance Companies*	*0.55%*
Corporates	*Capital Goods*	*0.54%*
Government-Related	*Local Authorities*	*0.53%*
Forex	*Forex*	*-0.59%*
Cash	*Cash*	*1.55%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.48% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

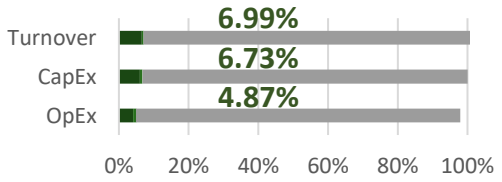
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

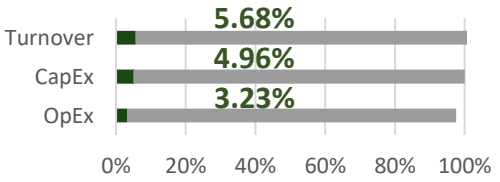
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.13%	93.27%	93.01%
Taxonomy-aligned: Fossil Gas	0.01%	0.07%	0.01%
Taxonomy-aligned: Nuclear	0.76%	0.61%	0.45%
Taxonomy-aligned [No gas and nuclear]	4.11%	6.04%	6.53%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.77%	95.04%	94.32%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	3.22%	4.94%	5.66%

This graph represents 94.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 1.06% and the share of investment in enabling activities was 0.71%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.26%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **48.40%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.27%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 80.75% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS PIONEER GLOBAL HIGH YIELD BOND

Legal entity identifier: 5493001ZUQBYXT5ICJ95

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **16.03%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark BLOOMBERG GLOBAL HIGH YIELD. In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics. The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.062 (D).**
- The weighted average ESG rating of the Benchmark is **-0.213** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.078 (D) and the weighted average ESG rating of the Benchmark was -0.276 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial

data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

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Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
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- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations.

Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

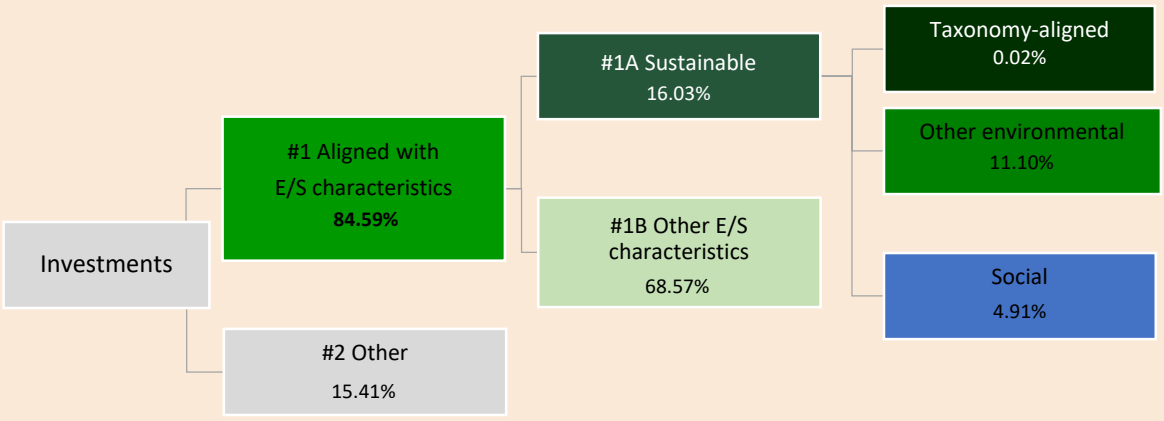
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F GLOBAL H-Y BD RESP-Z USD-C	Financials	Mutual Funds	Luxembourg	3.40%
TOTALP 11.125% 12/32 144A	Corporates	Communications	Mexico	1.69%
ATENTO LUXCO 1 SA	Consumer Discretionary	Consumer Services	Luxembourg	1.59%
ABRAGF FRN 10/29 144A	Corporates	Transportation	Cayman Islands	1.56%
PRIHEA 9.375% 09/29 144A	Corporates	Consumer Staples	United States	1.38%
ATENTO FRN 05/28 REGS	Corporates	Finance Companies	Luxembourg	1.22%
NEWARC 9.75% 03/33 144A	Corporates	Basic Industry	United States	1.17%
MIK 8.5% 03/33 144A	Corporates	Consumer Discretionary	United States	1.14%
M 7.375% 08/33 144A	Corporates	Consumer Discretionary	United States	1.10%
BHCCN 10% 04/32 144A	Corporates	Consumer Staples	Canada	1.09%
PETM 7.5% 09/32	Corporates	Consumer Discretionary	United States	1.09%
JFSABZ 8.5% 12/32 144A	Corporates	Consumer Staples	Luxembourg	1.08%
TURKEY 6.375% 05/31	Government-Related	Sovereign	Turkey	1.07%
TCELLT 7.65% 01/32 144A	Corporates	Communications	Turkey	1.07%
USACUT 9.75% 05/29 144A	Corporates	Consumer Staples	United States	1.07%

What was the proportion of sustainability-related investments?

The fund invested 16.03% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Staples*	*12.56%*
Corporates	*Consumer Discretionary*	*11.90%*
Corporates	*Communications*	*9.20%*
Corporates	*Finance Companies*	*8.62%*

Corporates	*Energy*	*8.56%*
Corporates	*Transportation*	*7.98%*
Corporates	*Basic Industry*	*7.15%*
Corporates	*Technology*	*6.92%*
Corporates	*Electric*	*5.95%*
Corporates	*Capital Goods*	*5.30%*
Government-Related	*Sovereign*	*4.44%*
Financials	*Mutual Funds*	*3.40%*
Treasuries	*Treasuries*	*3.28%*
Corporates	*Banking*	*2.31%*
Consumer Discretionary	*Consumer Services*	*1.60%*
Corporates	*Other Utilities*	*0.76%*
Industrials	*Transportation*	*0.72%*
Corporates	*Other Industrials*	*0.67%*
Corporates	*Other Financials*	*0.41%*
Government-Related	*Local Authorities*	*0.38%*
Corporates	*Insurance*	*0.34%*
Corporates	*Real Estate (REIT)*	*0.21%*

Materials	*Chemicals*	*0.00%*
Industrials	*Capital goods*	*0.00%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.00%*
Financials	*Financial Services*	*0.00%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*0.00%*
Forex	*Forex*	*-0.12%*
Others	*Others*	*-1.43%*
Cash	*Cash*	*-1.11%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.02% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

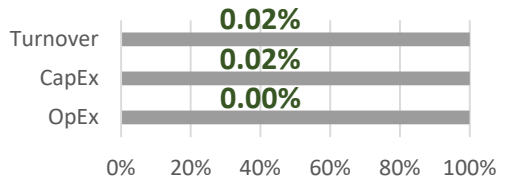
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

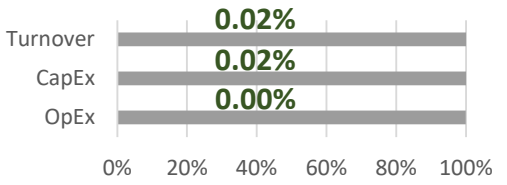
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.02%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.02%

This graph represents 91.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.02%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **11.10%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.91%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 31.96% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US HIGH YIELD BOND

Legal entity identifier: 5493003QDKL8L48UQW51

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 23.60% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ICE BofA ML US High Yield Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.284 (D).**
- The weighted average ESG rating of the Benchmark is **-0.406** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.251 (D) and the weighted average ESG rating of the Benchmark was -0.462 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

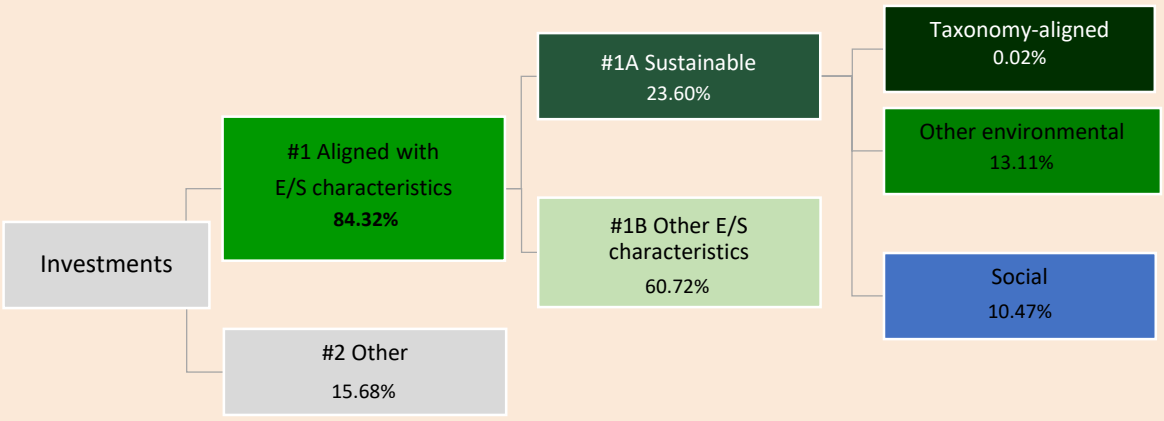
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
CHTR 4.5% 06/33 144A	Corporates	Communications	United States	1.76%
GALCLD 8.75% 09/27 144A	Corporates	Finance Companies	Cayman Islands	1.67%
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ADAHEA 5.125% 03/30 144A	Corporates	Consumer Staples	United States	1.50%
ALLY VAR 07/35	Corporates	Banking	United States	1.48%
TRN 7.75% 07/28 144A	Corporates	Capital Goods	United States	1.46%
NEWARC 9.75% 03/33 144A	Corporates	Basic Industry	United States	1.44%
PRIHEA 9.375% 09/29 144A	Corporates	Consumer Staples	United States	1.39%
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MHED 8% 08/29 144A	Corporates	Communications	United States	1.36%
VLCYVG 8% 06/29 144A	Corporates	Capital Goods	United States	1.29%
CCO 7.5% 06/29 144A	Corporates	Communications	United States	1.26%
IMGCN 5.75% 10/28 144A	Corporates	Basic Industry	Canada	1.25%
ALPGEN 6.25% 01/34 144A	Corporates	Electric	United States	1.24%
WILDFI 7.5% 10/29 144A	Corporates	Energy	United States	1.21%

What was the proportion of sustainability-related investments?

The fund invested 23.60% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*14.15%*
Corporates	*Consumer Staples*	*12.87%*
Corporates	*Energy*	*12.66%*
Corporates	*Basic Industry*	*12.48%*

Corporates	*Communications*	*10.22%*
Corporates	*Capital Goods*	*9.15%*
Corporates	*Finance Companies*	*7.84%*
Corporates	*Technology*	*7.57%*
Corporates	*Electric*	*6.22%*
Corporates	*Transportation*	*4.16%*
Corporates	*Banking*	*2.27%*
Corporates	*Other Industrials*	*0.88%*
Corporates	*Real Estate (REIT)*	*0.76%*
Corporates	*Natural Gas*	*0.75%*
Corporates	*Other Financials*	*0.43%*
Corporates	*Insurance*	*0.36%*
Forex	*Forex*	*-0.20%*
Others	*Others*	*-0.31%*
Cash	*Cash*	*-2.25%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.02% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy. The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

nuclear energy, the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

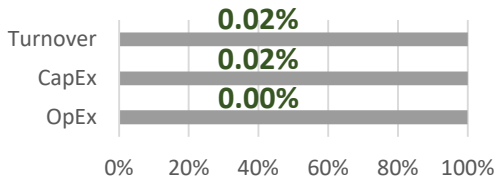
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

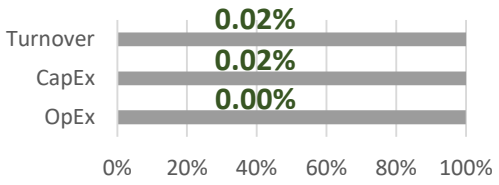
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.02%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.98%	99.98%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.02%	0.02%

This graph represents 100.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **13.11%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 10.47%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 34.98% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL AGGREGATE BOND

Legal entity identifier: 1BXU0IWD1I54BQDOY676

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 28.55% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **80% BLOOMBERG GLOBAL AGGREGATE + 10% JP MORGAN EMBI GLOBAL + 10% ICE BOFA GLOBAL HIGH YIELD Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.835 (C).**
- The weighted average ESG rating of the investment universe is **0.491** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.874 (C) and the weighted average ESG rating of the investment universe was 0.445 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

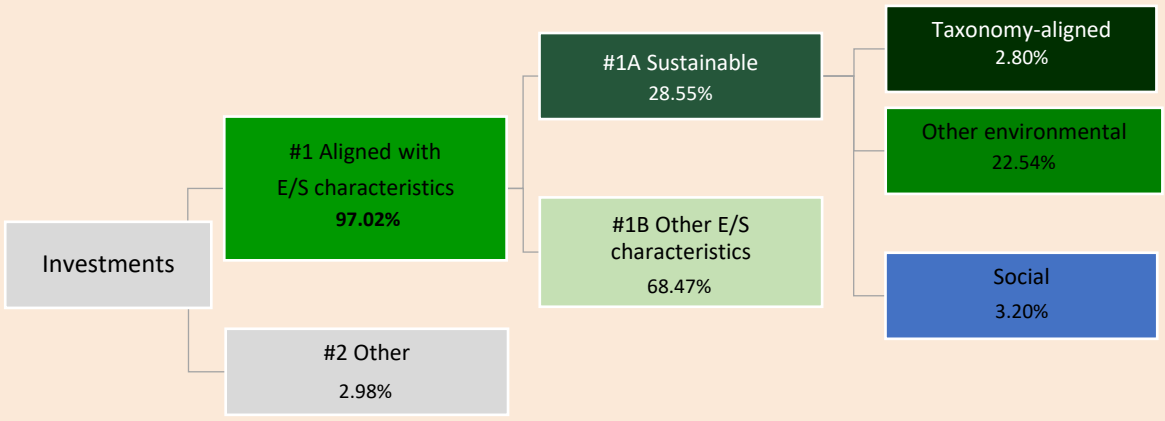
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
DBR 0.5% 02/28	Treasuries	Treasuries	Germany	3.22%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	3.12%
A-F GLOBAL CORPORATE BOND-O USD	Financials	Mutual Funds	Luxembourg	2.85%
MBONO 7.75% 11/34	Treasuries	Treasuries	Mexico	2.80%
UK TSY 4.25% 06/32	Treasuries	Treasuries	United Kingdom	2.30%
UK TSY 4.125% 07/29	Treasuries	Treasuries	United Kingdom	2.21%
BRAZIL 01/10/26 LTN	Treasuries	Treasuries	Brazil	1.75%
MBONO 7.75% 5/31	Treasuries	Treasuries	Mexico	1.73%
HGB 7% 10/35 35/A	Treasuries	Treasuries	Hungary	1.70%
BRAZIL NTN-F 10% 01/27	Treasuries	Treasuries	Brazil	1.68%
BTPS 2.7% 10/30 5Y	Treasuries	Treasuries	Italy	1.54%
CZGB 4.25% 10/34 160	Treasuries	Treasuries	Czech Republic	1.45%
NZGB 1.5% 05/31 0531	Treasuries	Treasuries	New Zealand	1.45%
CZGB 1.2% 03/31 121	Treasuries	Treasuries	Czech Republic	1.45%
GGB 1.75% 06/32	Treasuries	Treasuries	Greece	1.40%

What was the proportion of sustainability-related investments?

The fund invested 28.55% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*51.46%*
Corporates	*Banking*	*16.86%*
Financials	*Mutual Funds*	*6.78%*
Securitized	*Agency MBS*	*4.13%*

Government-Related	*Sovereign*	*2.68%*
Government-Related	*Agencies*	*2.53%*
Corporates	*Insurance*	*2.43%*
Corporates	*Communications*	*2.21%*
Corporates	*Electric*	*2.20%*
Corporates	*Consumer Discretionary*	*1.96%*
Government-Related	*Local Authorities*	*1.46%*
Corporates	*Energy*	*1.13%*
Corporates	*Consumer Staples*	*1.00%*
Corporates	*Technology*	*0.78%*
Forex	*Forex*	*0.78%*
Government-Related	*Supranationals*	*0.53%*
Corporates	*Real Estate (REIT)*	*0.37%*
Corporates	*Natural Gas*	*0.32%*
Corporates	*Transportation*	*0.25%*
Others	*Others*	*-0.20%*
Cash	*Cash*	*0.32%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.80% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

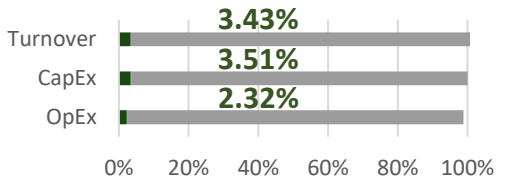
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

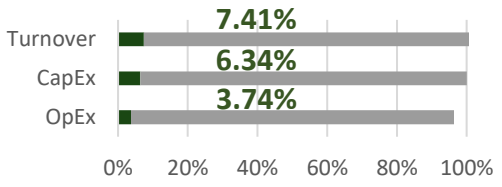
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.68%	96.49%	96.57%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.24%	0.20%	0.09%
Taxonomy-aligned [No gas and nuclear]	2.08%	3.31%	3.34%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.26%	93.66%	92.59%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.03%	0.01%
Taxonomy-aligned [No gas and nuclear]	3.74%	6.31%	7.40%

This graph represents 36.1% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.12% and the share of investment in

enabling activities was 0.37%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.67%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **22.54%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.20%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 59.99% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL GOVERNMENT BOND

Legal entity identifier: 529900LNWLLVPZNRTX63

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.18%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by investing at least 20% of net assets in Green, Social and Sustainability (GSS) bonds meeting the criteria and guidelines of the Green Bond Principles (GBP), Social Bond Principles (SBP) or Sustainability Bond Guidelines (SBG), as published by the ICMA. In addition, issuers with an ESG rating of F or G are excluded.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period :

- The weighted average ESG rating of the portfolio is **1.074 (C)**
- The weighted average ESG rating of the benchmark is **1.027 (C)**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

At the end of the period, the portfolio holds **26.97%** of green, social and sustainability (GSS) bonds.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.08 (C) and the weighted average ESG rating of the benchmark was 1.083 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

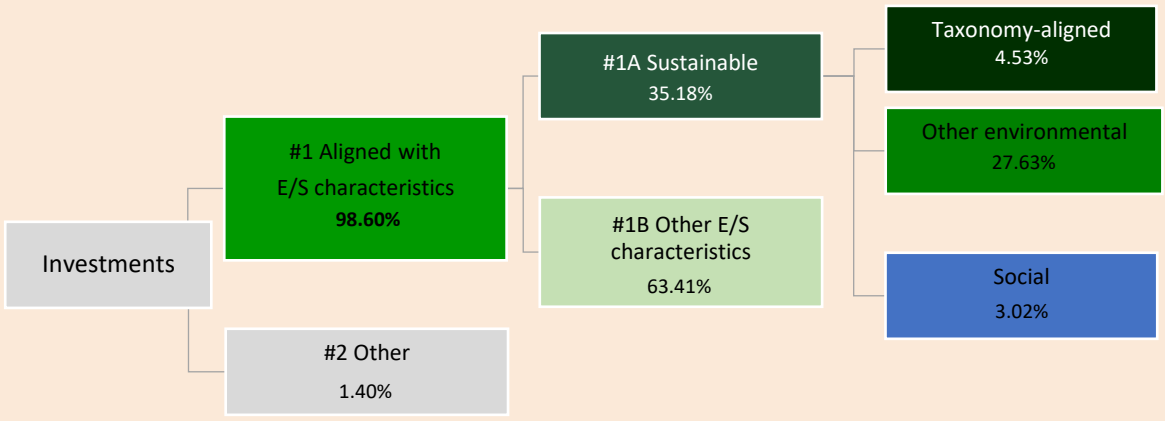
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
UK TSY 0.875% 07/33	Treasuries	Treasuries	United Kingdom	6.54%
A-F GLOBAL CORPORATE BD SELCT-Z USD-C	Financials	Mutual Funds	Luxembourg	4.83%
SPAIN 0.6% 10/29	Treasuries	Treasuries	Spain	4.25%
SPAIN 1.4% 07/28	Treasuries	Treasuries	Spain	4.17%
UK TSY 0.875% 10/29	Treasuries	Treasuries	United Kingdom	3.27%
BTPS 4.05% 10/37 13Y	Treasuries	Treasuries	Italy	2.60%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	2.52%
TII 1.75% 01/34	Treasuries	Treasuries	United States	2.48%
SPAIN 3.25% 04/34	Treasuries	Treasuries	Spain	2.38%
AF-QUANTITATIVE GLO ABS RET BD-Z USD	Financials	Mutual Funds	Luxembourg	2.34%
CZGB 4.25% 10/34 160	Treasuries	Treasuries	Czech Republic	2.31%
BRAZIL 10% 01/33 NTNF	Treasuries	Treasuries	Brazil	2.27%
BTPS 1.5% 04/45 24Y	Treasuries	Treasuries	Italy	2.06%
DBR 2.5% 8/46	Treasuries	Treasuries	Germany	2.01%
STH AFRICA 6.25% 03/36	Treasuries	Treasuries	South Africa	2.00%

What was the proportion of sustainability-related investments?

The fund invested 35.18% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*70.56%*
Financials	*Mutual Funds*	*9.29%*
Corporates	*Banking*	*8.02%*
Government-Related	*Agencies*	*5.85%*

Government-Related	*Sovereign*	*2.48%*
Corporates	*Natural Gas*	*1.13%*
Corporates	*Energy*	*0.77%*
Corporates	*Electric*	*0.37%*
Forex	*Forex*	*0.31%*
Government-Related	*Supranationals*	*0.24%*
Others	*Others*	*0.05%*
Cash	*Cash*	*0.93%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.53% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

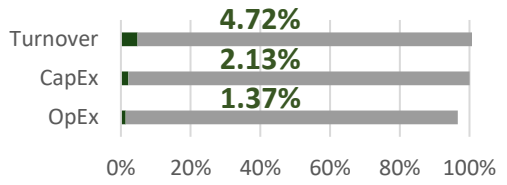
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

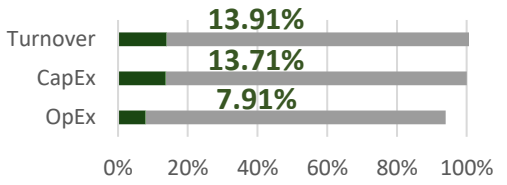
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.63%	97.87%	95.28%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.02%	0.03%	0.01%
Taxonomy-aligned [No gas and nuclear]	1.34%	2.10%	4.71%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	92.09%	86.29%	86.09%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.04%	0.13%	0.02%
Taxonomy-aligned [No gas and nuclear]	7.86%	13.57%	13.88%

This graph represents 11.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.03% and the share of investment in enabling activities was 0.11%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.89%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **27.63%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.02%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 37.94% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL BOND INCOME

Legal entity identifier: 213800V5M5CGXBVYTN91

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **34.14%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than that of the investment universe. In determining the ESG score of the Sub-Fund and the Investment Universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance.

For the purpose of this measurement, the investment universe is defined in reference to the following composite index: 50% Bloomberg Global Aggregate Hedged +30% ICE Bofa High Yield Index +20% JP Morgan EMBI Global Diversified Composite. No ESG Reference Index has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period :

- The weighted average ESG rating of the portfolio is **0.453 (D)**

- The weighted average ESG rating of the investment universe is **0.168 (D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

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The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

This is the first SFDR periodic report produced for this sub-fund.

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
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In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

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- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

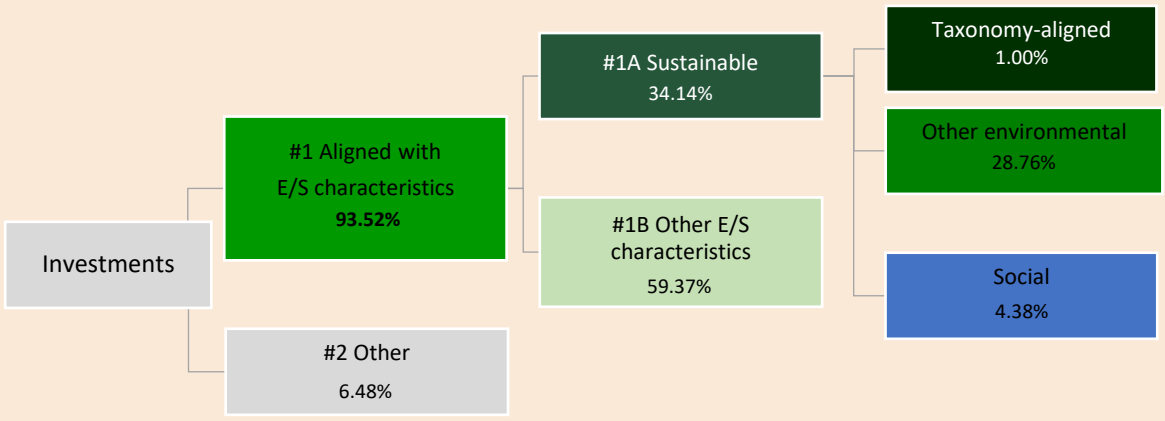
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BTPS 2.95% 07/30 5Y	Treasuries	Treasuries	Italy	3.38%
BTPS 3.65% 08/35 10Y	Treasuries	Treasuries	Italy	1.94%
MEXICO 3.5% 09/29	Government-Related	Sovereign	Mexico	1.62%
HYNMTR 5.1% 06/30 REGS	Corporates	Consumer Discretionary	United States	1.45%
ROMANI 6.625% 09/29 REGS	Government-Related	Sovereign	Romania	1.35%
US TSY 4.625% 02/35	Treasuries	Treasuries	United States	1.26%
COLOM 4.5% 11/30	Government-Related	Sovereign	Colombia	1.23%
HNLY 7X CRR	Securitized	ABS	Ireland	1.22%
HNLY 6X C	Securitized	ABS	Ireland	1.21%
DUNEP 1X CR	Securitized	ABS	Ireland	1.20%
SNDPE 10X C	Securitized	ABS	Ireland	1.20%
GM 2.35% 01/31	Corporates	Consumer Discretionary	United States	1.18%
DEUT TELEK 8 1/4% 30	Corporates	Communications	Netherlands	1.10%
AXASA FRN 01/47	Corporates	Insurance	France	1.07%
RIBL VAR 01/36 EMTN	Corporates	Banking	Saudi Arabia	1.05%

What was the proportion of sustainability-related investments?

The fund invested 34.14% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*23.54%*
Securitized	*ABS*	*15.30%*
Corporates	*Consumer Discretionary*	*10.46%*
Government-Related	*Sovereign*	*10.20%*

Treasuries	*Treasuries*	*6.57%*
Corporates	*Communications*	*6.55%*
Corporates	*Insurance*	*5.60%*
Corporates	*Energy*	*4.60%*
Corporates	*Consumer Staples*	*4.00%*
Corporates	*Electric*	*2.96%*
Corporates	*Finance Companies*	*1.91%*
Corporates	*Transportation*	*1.70%*
Corporates	*Natural Gas*	*1.38%*
Corporates	*BROKERAGE*	*1.25%*
Corporates	*Other Financials*	*0.84%*
Government-Related	*Agencies*	*0.76%*
Corporates	*Capital Goods*	*0.62%*
Forex	*Forex*	*0.36%*
Corporates	*Basic Industry*	*0.20%*
Cash	*Cash*	*1.20%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.00% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

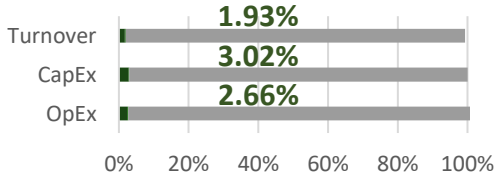
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

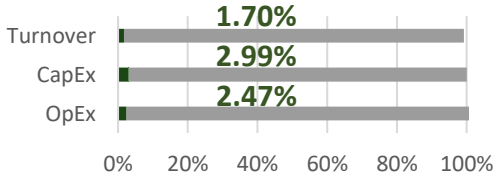
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.34%	96.98%	98.07%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.30%	0.25%	0.26%
Taxonomy-aligned [No gas and nuclear]	2.36%	2.77%	1.67%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.53%	97.01%	98.30%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.47%	2.98%	1.70%

This graph represents 82.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.39% and the share of investment in enabling activities was 0.46%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

This is the first SFDR periodic report produced for this sub-fund.


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **28.76%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.38%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 65.95% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL CORPORATE BOND

Legal entity identifier: XJOH2VT7DMIW80J7DZ04

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **54.13%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ICE BofA ML Global Large Cap Corporate USD Hedged Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.323 (D).**
- The weighted average ESG rating of the benchmark is **0.034** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.414 (D) and the weighted average ESG rating of the benchmark was 0.042 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

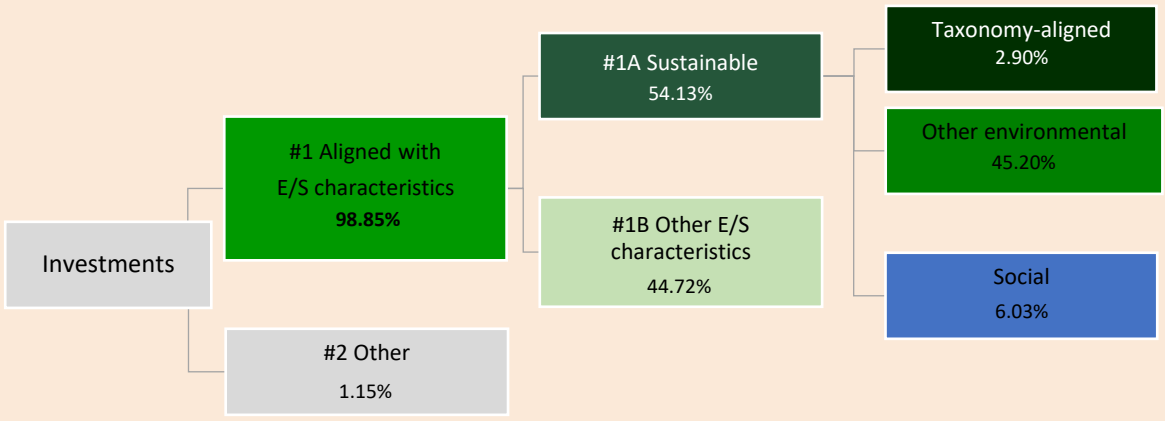
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMUNDI FUNDS MULTI SECTOR CREDIT	Financials	Mutual Funds	Luxembourg	2.00%
A-F GLOBAL CORPORATE BD SELCT-Z USD-C	Financials	Mutual Funds	Luxembourg	1.45%
TMUS 3.4% 10/52	Corporates	Communications	United States	1.28%
GS VAR 01/37	Corporates	Banking	United States	1.15%
BAC VAR 02/36	Corporates	Banking	United States	1.09%
AT&T 6% 04/56	Corporates	Communications	United States	1.07%
SPRINT 6.875% 11/28	Corporates	Communications	United States	1.07%
ABBV 5.05% 03/34	Corporates	Consumer Staples	United States	1.07%
HYNMTR 5.3% 01/30 144A	Corporates	Consumer Discretionary	United States	1.06%
HCA 4.7% 05/31	Corporates	Consumer Staples	United States	1.00%
GIS VAR 07/56 .	Corporates	Consumer Staples	United States	0.95%
AMUNDI FUNDS GLOBAL BOND INCOME - Z3 USD	Financials	Mutual Funds	Luxembourg	0.88%
MS VAR 01/35	Corporates	Banking	United States	0.87%
RIBL VAR 01/36 EMTN	Corporates	Banking	Saudi Arabia	0.84%
MIZUHO 5.185% 04/36 144A	Corporates	Banking	Japan	0.84%

What was the proportion of sustainability-related investments?

The fund invested 54.13% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*38.18%*
Corporates	*Consumer Staples*	*10.70%*
Corporates	*Communications*	*8.28%*
Financials	*Mutual Funds*	*7.66%*

Corporates	*Consumer Discretionary*	*6.71%*
Corporates	*Electric*	*6.14%*
Corporates	*Insurance*	*5.49%*
Corporates	*Technology*	*4.10%*
Corporates	*Energy*	*3.92%*
Corporates	*Transportation*	*1.77%*
Corporates	*Real Estate (REIT)*	*1.28%*
Corporates	*Finance Companies*	*1.23%*
Corporates	*Natural Gas*	*1.11%*
Corporates	*Capital Goods*	*1.03%*
Corporates	*Basic Industry*	*0.77%*
Government-Related	*Agencies*	*0.76%*
Corporates	*Other Financials*	*0.41%*
Forex	*Forex*	*0.33%*
Treasuries	*Treasuries*	*0.00%*
Cash	*Cash*	*0.16%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.90% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

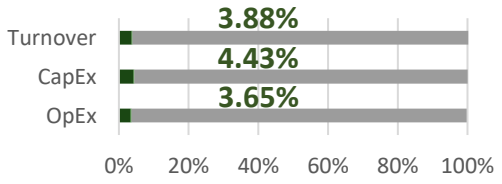
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

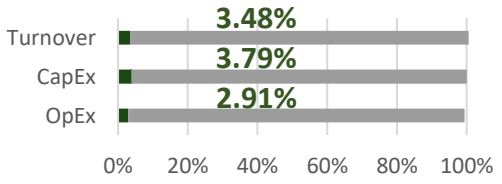
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.35%	95.57%	96.12%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.38%	0.30%	0.21%
Taxonomy-aligned [No gas and nuclear]	3.27%	4.13%	3.66%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.09%	96.21%	96.52%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.91%	3.78%	3.48%

This graph represents 97.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.41% and the share of investment in enabling activities was 0.57%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.93%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **45.20%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.03%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 84.70% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL CORPORATE BOND SELECT

Legal entity identifier: 2138002V2U9FP8L55Z17

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **62.94%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ICE BofA ML Global Large Cap Corporate USD Hedged Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.
The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.567 (C).**
- The weighted average ESG rating of the benchmark is **0.034** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.692 (C) and the weighted average ESG rating of the benchmark was 0.042 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

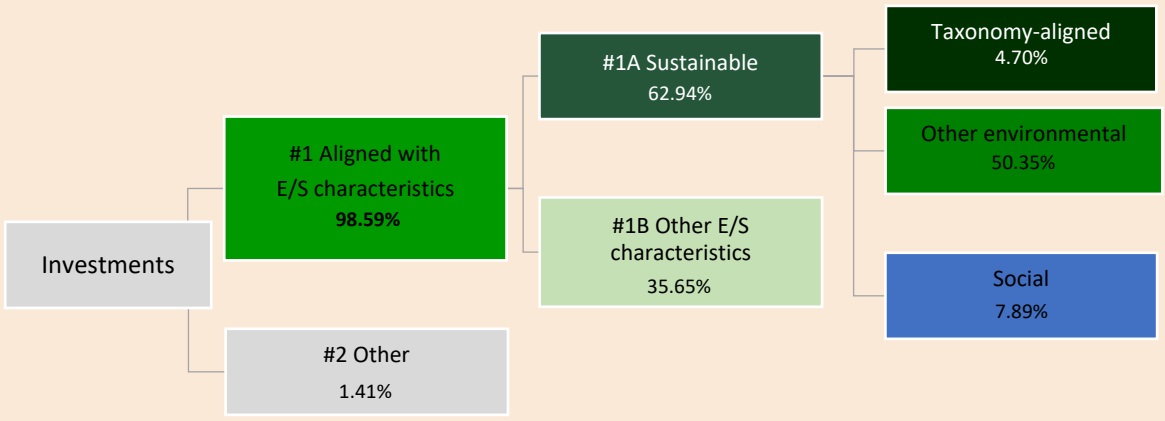
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMGN 2.45% 02/30	Corporates	Consumer Staples	United States	1.64%
HYNMTR 5.3% 01/30 144A	Corporates	Consumer Discretionary	United States	1.39%
SWEDA VAR 10/30	Corporates	Banking	Sweden	1.39%
COTY 6.625% 07/30 REGS	Corporates	Consumer Staples	United States	1.38%
BAC VAR 02/36	Corporates	Banking	United States	1.17%
AER 3.3% 01/32	Corporates	Finance Companies	Ireland	1.15%
SSELN 4% 09/31 EMTN	Corporates	Electric	United Kingdom	1.13%
JPM VAR 01/35	Corporates	Banking	United States	1.12%
TMUS 3.4% 10/52	Corporates	Communications	United States	1.09%
AMPRIO 3.125% 08/30 EMTN	Corporates	Electric	Germany	1.08%
AT&T 6.2% 10/56	Corporates	Communications	United States	1.06%
SOCGEN VAR 01/28 144A	Corporates	Banking	France	1.06%
EMN 5% 08/29	Corporates	Basic Industry	United States	1.06%
BNY VAR 04/34 J	Corporates	Banking	United States	1.04%
HCA 4.7% 05/31	Corporates	Consumer Staples	United States	1.03%

What was the proportion of sustainability-related investments?

The fund invested 62.94% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*34.83%*
Corporates	*Consumer Staples*	*12.83%*
Corporates	*Electric*	*9.87%*
Corporates	*Communications*	*7.74%*

Corporates	*Consumer Discretionary*	*6.96%*
Corporates	*Insurance*	*6.50%*
Corporates	*Technology*	*4.46%*
Corporates	*Capital Goods*	*2.43%*
Corporates	*Finance Companies*	*2.34%*
Corporates	*Energy*	*2.15%*
Corporates	*Real Estate (REIT)*	*2.00%*
Corporates	*Transportation*	*1.66%*
Corporates	*Other Utilities*	*1.64%*
Corporates	*Basic Industry*	*1.41%*
Corporates	*Natural Gas*	*0.99%*
Government-Related	*Agencies*	*0.56%*
Corporates	*Other Financials*	*0.54%*
Forex	*Forex*	*0.41%*
Treasuries	*Treasuries*	*0.00%*
Cash	*Cash*	*0.68%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.70% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

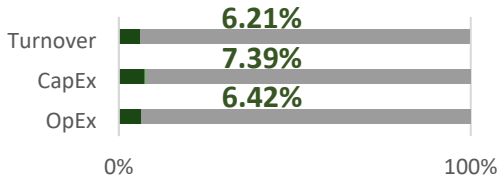
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

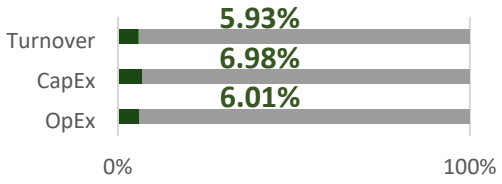
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.58%	92.61%	93.79%
Taxonomy-aligned: Fossil Gas	0.02%	0.04%	0.02%
Taxonomy-aligned: Nuclear	0.20%	0.17%	0.11%
Taxonomy-aligned [No gas and nuclear]	6.20%	7.19%	6.08%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.99%	93.02%	94.07%
Taxonomy-aligned: Fossil Gas	0.02%	0.03%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	5.99%	6.94%	5.90%

This graph represents 99.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.27% and the share of investment in enabling activities was 1.40%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.33%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **50.35%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.89%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 93.26% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL HIGH YIELD BOND

Legal entity identifier: 222100AIHPWCQOF6UQ48

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 18.76% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **ICE BOFA ML GLOBAL HIGH YIELD USD-HEDGED Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.092 (D).**
- The weighted average ESG rating of the Benchmark is **-0.262** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.148 (D) and the weighted average ESG rating of the Benchmark was -0.333 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

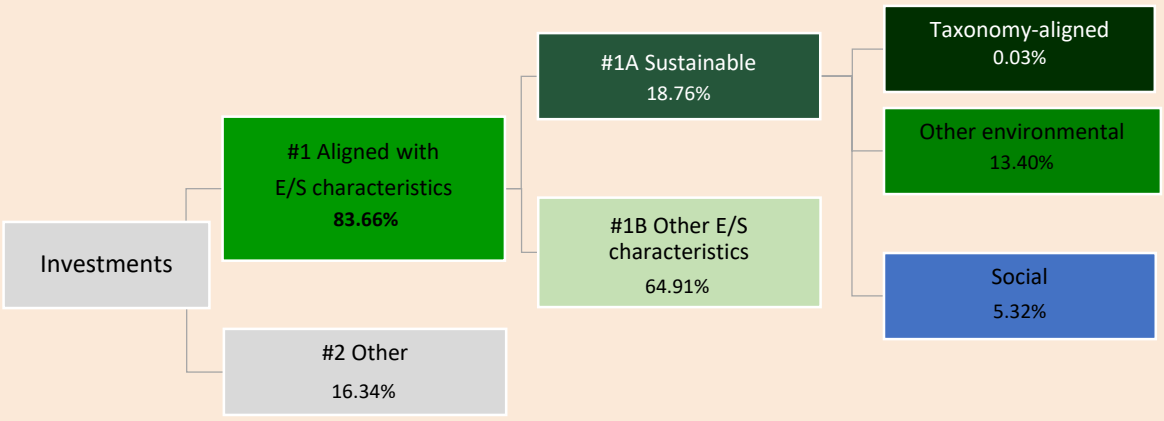
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TBIP USA 09/07/26	Treasuries	Treasuries	United States	2.54%
A-F GLOBAL H-Y BD RESP-Z USD-C	Financials	Mutual Funds	Luxembourg	2.39%
TOTALP 11.125% 12/32 144A	Corporates	Communications	Mexico	1.78%
PRIHEA 9.375% 09/29 144A	Corporates	Consumer Staples	United States	1.61%
GALCLD 8.75% 09/27 144A	Corporates	Finance Companies	Cayman Islands	1.41%
AEROMX 8.625% 11/31 144A	Corporates	Transportation	Mexico	1.39%
UWMC 6.25% 03/31 144A	Corporates	Finance Companies	United States	1.28%
B 6.75% 02/32 144A	Corporates	Capital Goods	United States	1.13%
BHCCN 10% 04/32 144A	Corporates	Consumer Staples	Canada	1.12%
VEGLPL 6.75% 01/36 144A	Corporates	Energy	United States	1.12%
TCELLT 7.65% 01/32 144A	Corporates	Communications	Turkey	1.11%
NRG 6% 01/36 144A	Corporates	Electric	United States	1.11%
IHS 6.25% 11/28 144A	Corporates	Capital Goods	Cayman Islands	1.09%
MXPRLL 7.75% 07/30 144A	Corporates	Basic Industry	Luxembourg	1.09%
NEWARC 9.75% 03/33 144A	Corporates	Basic Industry	United States	1.05%

What was the proportion of sustainability-related investments?

The fund invested 18.76% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*14.07%*
Corporates	*Consumer Staples*	*13.82%*
Corporates	*Communications*	*11.02%*
Corporates	*Energy*	*9.90%*

Corporates	*Transportation*	*7.91%*
Corporates	*Basic Industry*	*7.91%*
Corporates	*Finance Companies*	*7.88%*
Corporates	*Capital Goods*	*6.89%*
Corporates	*Technology*	*6.58%*
Corporates	*Electric*	*5.18%*
Treasuries	*Treasuries*	*2.54%*
Financials	*Mutual Funds*	*2.39%*
Corporates	*Banking*	*2.39%*
Corporates	*Other Utilities*	*0.67%*
Consumer Discretionary	*Consumer Services*	*0.52%*
Corporates	*Real Estate (REIT)*	*0.51%*
Corporates	*Other Industrials*	*0.41%*
Corporates	*Other Financials*	*0.40%*
Corporates	*Insurance*	*0.30%*
Industrials	*Transportation*	*0.20%*
Financials	*Financial Services*	*0.00%*
Forex	*Forex*	*-0.18%*

Others	*Others*	*-1.09%*
Cash	*Cash*	*-0.22%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.03% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

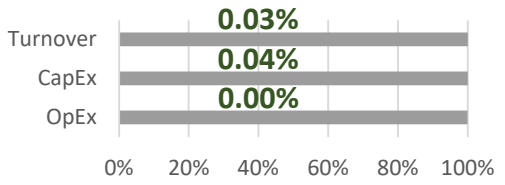
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

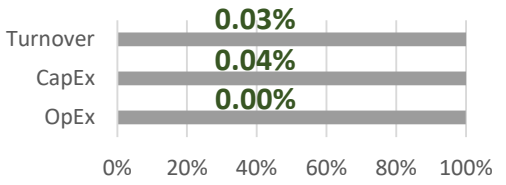
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.96%	99.97%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.04%	0.03%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.96%	99.97%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.04%	0.03%

This graph represents 97.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.03%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **13.40%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.32%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 30.43% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL SHORT TERM BOND

Legal entity identifier: 213800N25O8X71IK7M94

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **44.61%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **80% BLOOMBERG GLOBAL AGGREGATE + 10% JP MORGAN EMBI GLOBAL + 10% ICE BOFA GLOBAL HIGH YIELD composite index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.955 (C).**
- The weighted average ESG rating of the investment universe is **0.489** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.864 (C) and the weighted average ESG rating of the investment universe was 0.444 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

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The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
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  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

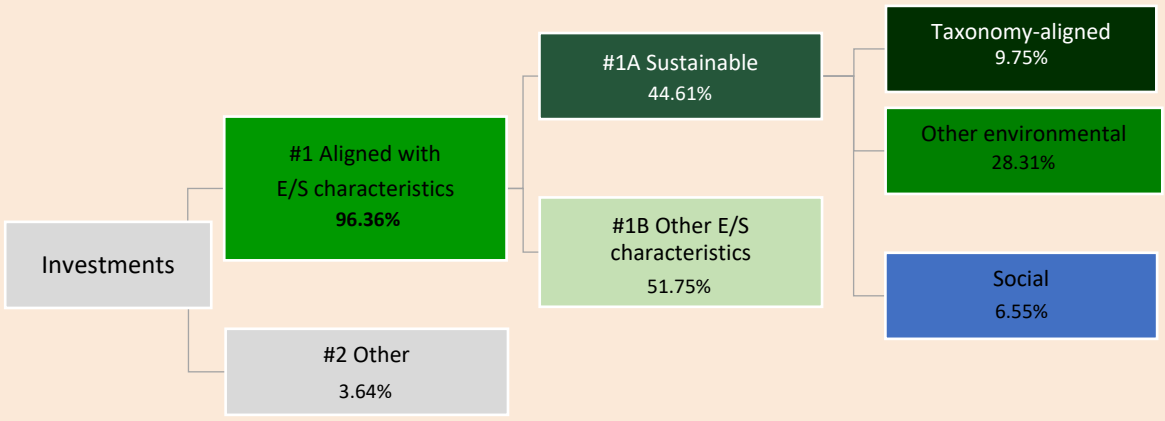
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
NZGB 0.25% 05/28 0528	Treasuries	Treasuries	New Zealand	5.95%
NZGB 3% 04/29 0429	Treasuries	Treasuries	New Zealand	5.30%
UK TSY 0.5% 01/29	Treasuries	Treasuries	United Kingdom	3.81%
CANADA 2.25% 12/29	Treasuries	Treasuries	Canada	2.88%
JGB 0.1% 03/28 350	Treasuries	Treasuries	Japan	2.79%
JGB 0.3% 09/28 162	Treasuries	Treasuries	Japan	2.67%
BRAZIL NTN-F 10% 01/27	Treasuries	Treasuries	Brazil	2.55%
HUNGARY 3.0% 10/27	Treasuries	Treasuries	Hungary	2.40%
CZGB 5.5% 12/28 149	Treasuries	Treasuries	Czech Republic	2.34%
MBONO 7.75% 5/31	Treasuries	Treasuries	Mexico	1.99%
NZLGFA 2.25% 05/28	Government-Related	Local Authorities	New Zealand	1.80%
JGB 0.3% 12/27 155	Treasuries	Treasuries	Japan	1.80%
JGB 0.1% 12/27 349	Treasuries	Treasuries	Japan	1.67%
CEZCP 4.125% 09/31 EMTN	Corporates	Electric	Czech Republic	1.53%
JGB 2.2% 9/26	Treasuries	Treasuries	Japan	1.47%

What was the proportion of sustainability-related investments?

The fund invested 44.61% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*39.15%*
Government-Related	*Agencies*	*14.41%*
Corporates	*Banking*	*13.16%*
Corporates	*Electric*	*6.78%*

Government-Related	*Local Authorities*	*5.53%*
Corporates	*Consumer Discretionary*	*4.68%*
Government-Related	*Sovereign*	*3.92%*
Corporates	*Insurance*	*2.31%*
Corporates	*Communications*	*2.24%*
Corporates	*Natural Gas*	*2.11%*
Corporates	*Energy*	*1.87%*
Corporates	*Other Financials*	*1.79%*
Forex	*Forex*	*1.26%*
Corporates	*Finance Companies*	*1.09%*
Corporates	*Consumer Staples*	*0.79%*
Corporates	*Transportation*	*0.54%*
Others	*Others*	*0.05%*
Cash	*Cash*	*-1.66%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 9.75% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

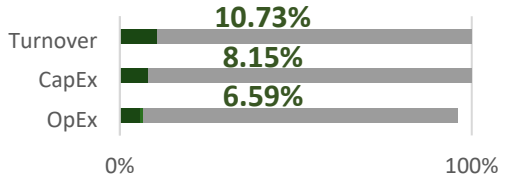
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

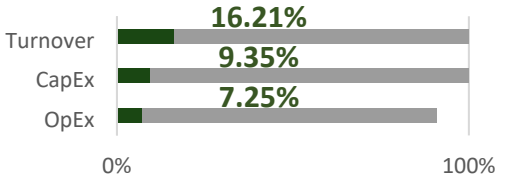
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.41%	91.85%	89.27%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.64%	0.26%	0.20%
Taxonomy-aligned [No gas and nuclear]	5.95%	7.89%	10.53%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	92.75%	90.65%	83.79%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	7.25%	9.35%	16.21%

This graph represents 36.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.23% and the share of investment in enabling activities was 0.48%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 7.96%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **28.31%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.55%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 61.34% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL BOND FLEXIBLE

Legal entity identifier: 222100PZ5D2ORNFR7S72

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 11.62% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **40% JP MORGAN GLOBAL GOVERNMENT BOND INDEX BROAD + 10% BLOOMBERG GLOBAL AGGREGATE GOVERNMENT RELATED + 10% BLOOMBERG GLOBAL AGGREGATE CORPORATE + 20% BLOOMBERG GLOBAL HIGH YIELD HEDGED + 20% JP MORGAN EMERGING MARKET BOND composite index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics. The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.788 (C).**
- The weighted average ESG rating of the investment universe is **0.478** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.674 (C) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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What were the top investments of this financial product?

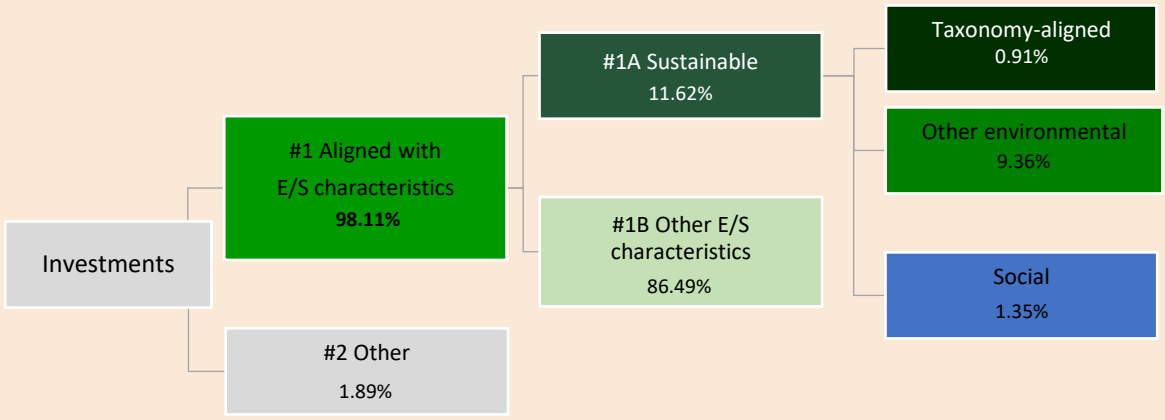
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Largest Investments	Sector	Sub-Sector	Country	% Assets
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NZGB 3% 04/29 0429	Treasuries	Treasuries	New Zealand	5.11%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	5.00%
CZGB 4.25% 10/34 160	Treasuries	Treasuries	Czech Republic	3.24%
NZGB 0.25% 05/28 0528	Treasuries	Treasuries	New Zealand	3.20%
SPAIN 3.55% 10/33	Treasuries	Treasuries	Spain	2.88%
BRAZIL 10% 01/33 NTNF	Treasuries	Treasuries	Brazil	2.87%
TII 1.375% 07/33	Treasuries	Treasuries	United States	2.35%
TII 1.875% 07/35	Treasuries	Treasuries	United States	2.16%
AMUNDI FUNDS MULTI SECTOR CREDIT	Financials	Mutual Funds	Luxembourg	2.12%
NZGB 1.5% 05/31 0531	Treasuries	Treasuries	New Zealand	2.11%
TII 1.125% 01/33	Treasuries	Treasuries	United States	2.07%
UK TSY 4% 10/31	Treasuries	Treasuries	United Kingdom	2.00%
MBONO 7.5% 05/33 M	Treasuries	Treasuries	Mexico	1.98%
BTPS IE 0.1% 05/33 BTPE	Treasuries	Treasuries	Italy	1.95%

What was the proportion of sustainability-related investments?

The fund invested 11.62% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

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The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*68.95%*
Government-Related	*Sovereign*	*10.33%*
Financials	*Mutual Funds*	*10.00%*
Corporates	*Banking*	*3.28%*

Government-Related	*Agencies*	*1.56%*
Corporates	*Insurance*	*1.26%*
Corporates	*Energy*	*1.18%*
Corporates	*Consumer Discretionary*	*1.02%*
Corporates	*BROKERAGE*	*0.73%*
Corporates	*Electric*	*0.71%*
Government-Related	*Local Authorities*	*0.21%*
Others	*Others*	*0.09%*
Forex	*Forex*	*-0.30%*
Cash	*Cash*	*0.97%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.91% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

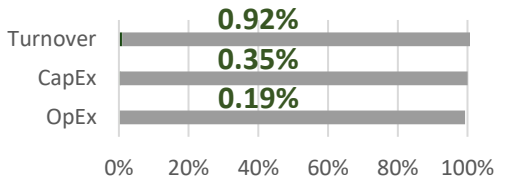
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
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- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

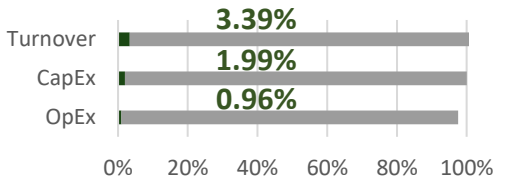
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.81%	99.65%	99.08%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	0.18%	0.34%	0.91%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.04%	98.01%	96.61%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.96%	1.98%	3.39%

This graph represents 15.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.04%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.03%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **9.36%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 1.35%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.
- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 41.96% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS MULTI SECTOR CREDIT

Legal entity identifier: 222100C0Q8DZ0ONZYS48

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.47% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **50% ICE BofA Global Large Cap Corporate Index + 50% ICE BofA Global High Yield Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.581 (C).**
- The weighted average ESG rating of the investment universe is **-0.105** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.512 (C) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

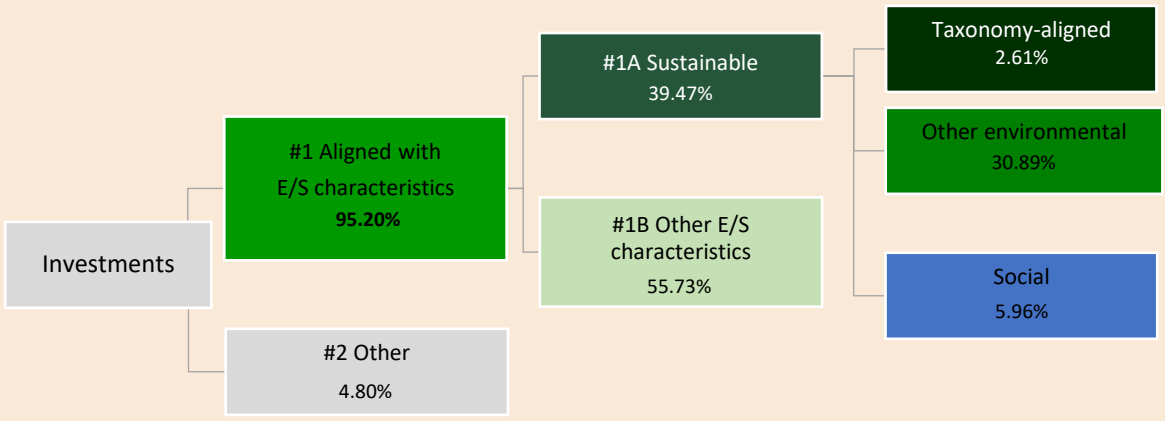
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
UK TSY 4.5% 06/28	Treasuries	Treasuries	United Kingdom	3.88%
US TSY 4.125% 10/29	Treasuries	Treasuries	United States	3.49%
US TSY 4.125% 02/27	Treasuries	Treasuries	United States	2.76%
UK TSY 4.125% 03/31	Treasuries	Treasuries	United Kingdom	2.32%
GIS VAR 07/56 .	Corporates	Consumer Staples	United States	1.98%
VW FRN PERP	Corporates	Consumer Discretionary	Netherlands	1.46%
COVBS 2.625% 10/29 .	Securitized	Mortgage Assets	United Kingdom	1.33%
VARNO VAR 11/83	Corporates	Energy	Norway	1.33%
CPIPGR VAR PERP	Corporates	Real Estate (REIT)	Luxembourg	1.02%
XXXBANCO BPM SPA 4.50% 07/01/38 EUR REGS	Corporates	Banking	Italy	0.95%
MEXICO 3.5% 09/29	Government-Related	Sovereign	Mexico	0.95%
BFCM VAR 05/35 EMTN	Corporates	Banking	France	0.95%
NOVBNC VAR 01/31 EMTN	Corporates	Banking	Portugal	0.94%
MS VAR 04/30	Corporates	Banking	United States	0.93%
CAJAMA VAR 06/31 EMTN	Corporates	Banking	Spain	0.93%

What was the proportion of sustainability-related investments?

The fund invested 39.47% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*27.76%*
Treasuries	*Treasuries*	*12.45%*
Corporates	*Consumer Staples*	*9.85%*
Corporates	*Consumer Discretionary*	*9.32%*

Corporates	*Insurance*	*7.40%*
Corporates	*Communications*	*7.25%*
Corporates	*Electric*	*4.85%*
Corporates	*Energy*	*4.37%*
Government-Related	*Sovereign*	*2.80%*
Corporates	*Transportation*	*1.93%*
Corporates	*Other Financials*	*1.89%*
Corporates	*Real Estate (REIT)*	*1.57%*
Securitized	*Mortgage Assets*	*1.33%*
Corporates	*BROKERAGE*	*1.24%*
Government-Related	*Agencies*	*1.09%*
Corporates	*Finance Companies*	*1.00%*
Corporates	*Natural Gas*	*0.96%*
Corporates	*Technology*	*0.69%*
Corporates	*Capital Goods*	*0.60%*
Corporates	*Other Utilities*	*0.53%*
Others	*Others*	*-0.06%*
Forex	*Forex*	*-0.63%*

Cash	*Cash*	*1.81%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.61% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

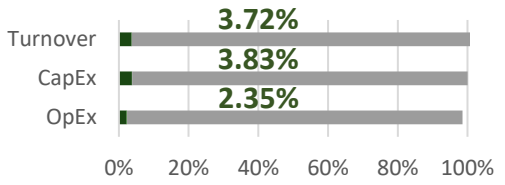
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

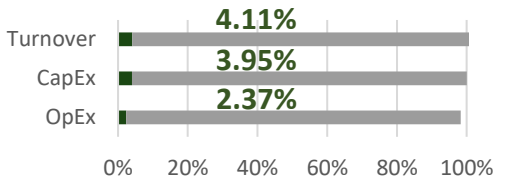
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.65%	96.17%	96.28%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.18%	0.14%	0.08%
Taxonomy-aligned [No gas and nuclear]	2.17%	3.68%	3.65%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.63%	96.05%	95.89%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.37%	3.95%	4.10%

This graph represents 83.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.36% and the share of investment in enabling activities was 0.41%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.53%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **30.89%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.96%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 63.38% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL CORPORATE BOND CLIMATE

Legal entity identifier: 213800ZDJ7583Z2H5G06

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **67.51%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market index which assesses and includes constituents according to environmental characteristics, and therefore is aligned with the environmental characteristics promoted by the Sub-Fund.

The product is labeled SRI (Social and Responsible Investment). It sought throughout the year to promote the 3 dimensions (environmental, social and governance) by taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of issuers aims to assess their ability to manage the potential negative impact of their activities on sustainability factors. This analysis thus aims to assess their Environmental and Societal behaviors in terms of Governance by assigning them an ESG rating ranging from A (best rating) to G (worse rating), so as to achieve a more global assessment of the risks.

1. The portfolio has consistently applied the following Amundi exclusion policy:
- Legal exclusions on controversial weapons
- Companies that seriously and repeatedly contravene one or more of the 10 principles of the Global Compact (UN Global Compac), without credible corrective measures;
- The sectoral exclusions of the Amundi group on Coal and Tobacco; (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.fr)
2. No investment has been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already present in the portfolio were sold within the timeframe committed to in the prospectus and taking into account financial interest of holders
3. The weighted average ESG score of the portfolio has consistently been higher than the weighted average ESG score of the fund's benchmark after eliminating the 20% of the worst issuers
4. The fund has favored issuers that are leaders in their sector of activity according to the ESG criteria identified by the team of extra-financial analysts of the management company ("best in class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

During the financial year, the product continuously promoted environmental characteristics by aiming to reduce its carbon intensity by aligning its carbon footprint intensity to that of its Benchmark **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX.**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.614 (C).**
- The weighted average ESG rating of the Benchmark is **0.185** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **67.25**
- The weighted average carbon footprint intensity of the Benchmark is **86.97**

In Addition, the Sub-Fund is committed to outperform the benchmark with respect to two indicators relating to principal adverse impact on sustainability: Total carbon intensity (tCO2e/M€ invested) and Investments in companies without carbon emissions reduction initiatives (%), both as defined under Commission Delegated Regulation (EU) 2022/1288.

- The total carbon intensity (tCO2e/M€ invested) of the portfolio is **89.**
- The total carbon intensity (tCO2e/M€ invested) of the Benchmark is **104.**

- Investments in companies without carbon emissions reduction initiatives of the portfolio is **10.1%.**
- Investments in companies without carbon emissions reduction initiatives of the Benchmark is **26.8%.**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.591 (C) and the weighted average ESG rating of the Benchmark was 0.189 (D).At the end of the previous period, the weighted average carbon intensity of the portfolio was 88.81 and the weighted average carbon intensity reference index was 95.99

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

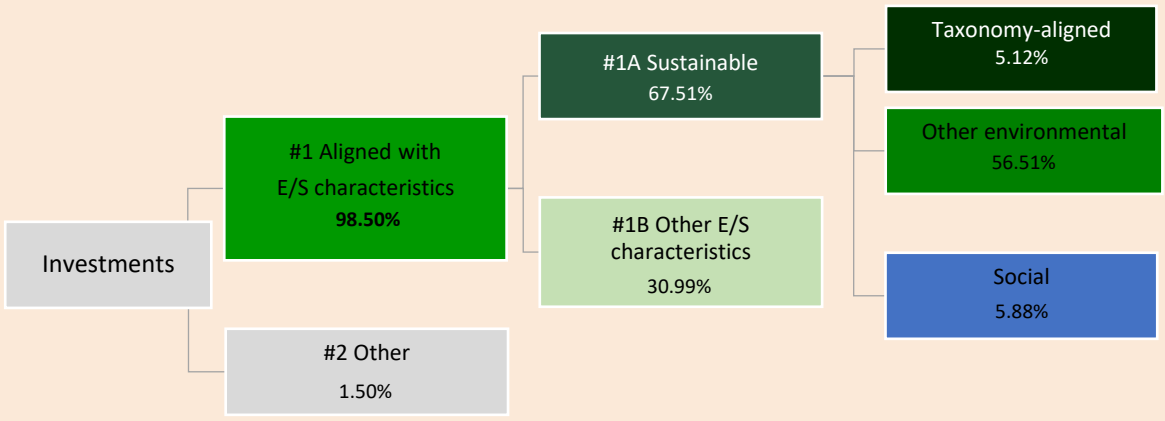
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TMUS 3.4% 10/52	Corporates	Communications	United States	1.29%
COTY 6.625% 07/30 REGS	Corporates	Consumer Staples	United States	1.24%
BAC VAR 02/36	Corporates	Banking	United States	1.22%
PFE 5.3% 05/53	Corporates	Consumer Staples	Singapore	1.19%
AT&T 3.5% 09/53	Corporates	Communications	United States	1.14%
VZ 2.355% 03/32	Corporates	Communications	United States	1.11%
INTNED VAR 08/29 EMTN	Corporates	Banking	Netherlands	1.08%
VZ 5.25% 04/35	Corporates	Communications	United States	1.05%
DB VAR 09/31	Corporates	Banking	Germany	1.02%
AMGN 4.875% 03/53	Corporates	Consumer Staples	United States	1.01%
ENGIFP 3.25% 01/32 EMTN	Corporates	Natural Gas	France	0.96%
ARE 2.75% 12/29	Corporates	Real Estate (REIT)	United States	0.95%
TACHEM 2.05% 03/30	Corporates	Consumer Staples	Japan	0.93%
SRENVX VAR 03/33 EMTN	Corporates	Insurance	United Kingdom	0.92%
ZURNVX VAR 11/55 EMTN	Corporates	Insurance	Ireland	0.91%

What was the proportion of sustainability-related investments?

The fund invested 67.51% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*35.60%*
Corporates	*Communications*	*14.21%*
Corporates	*Consumer Staples*	*12.80%*
Corporates	*Electric*	*7.79%*

Corporates	*Technology*	*6.34%*
Corporates	*Insurance*	*5.74%*
Corporates	*Consumer Discretionary*	*4.53%*
Corporates	*Capital Goods*	*2.88%*
Corporates	*Transportation*	*2.15%*
Corporates	*Real Estate (REIT)*	*1.54%*
Corporates	*Other Financials*	*1.26%*
Corporates	*Natural Gas*	*0.96%*
Corporates	*Other Utilities*	*0.92%*
Government-Related	*Agencies*	*0.78%*
Financials	*Mutual Funds*	*0.60%*
Corporates	*BROKERAGE*	*0.59%*
Corporates	*Finance Companies*	*0.49%*
Forex	*Forex*	*0.41%*
Corporates	*Basic Industry*	*0.32%*
Treasuries	*Treasuries*	*0.00%*
Cash	*Cash*	*0.09%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 5.12% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

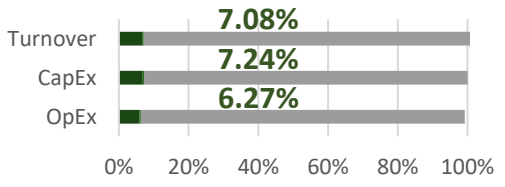
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

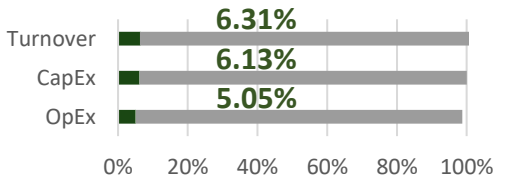
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.73%	92.76%	92.92%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.42%	0.40%	0.22%
Taxonomy-aligned [No gas and nuclear]	5.84%	6.83%	6.85%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.95%	93.87%	93.69%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.01%	0.08%	0.02%
Taxonomy-aligned [No gas and nuclear]	5.02%	6.04%	6.27%

This graph represents 98.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.27% and the share of investment in enabling activities was 1.59%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.53%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **56.51%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.88%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 94.39% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

• The weighted average carbon footprint intensity of the portfolio is 67.25
• The weighted average carbon footprint intensity of the Benchmark is 86.97

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The weighted average ESG rating of the portfolio is 0.614 (C).

The weighted average ESG rating of the Benchmark is 0.185 (D).

• The weighted average carbon footprint intensity of the portfolio is 67.25
• The weighted average carbon footprint intensity of the Benchmark is 86.97

- ***How did this financial product perform compared with the reference benchmark ?***

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

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- The weighted average carbon footprint intensity of the portfolio is 67.25
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- ***How did this financial product perform compared with the broad market index ?***

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS OPTIMAL YIELD

Legal entity identifier: 549300SEXJO4VZFPO521

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **34.15%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **67% BofAML Eur HY Constrained + 23% JPM CEMBI High Yield + 10% BofAML US Corporate Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.354 (D).**
- The weighted average ESG rating of the investment universe is **0.145** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.241 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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What were the top investments of this financial product?

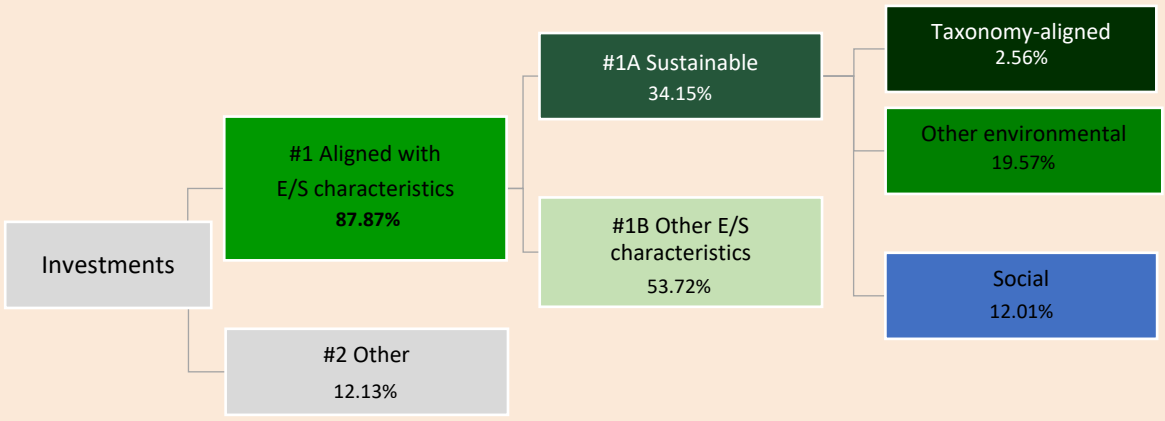
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AIF - EMG MKT SOVEREIGN BD - H	Financials	Mutual Funds	Luxembourg	4.15%
SHAEFF 4.5% 05/32 EMTN	Corporates	Consumer Discretionary	Germany	1.98%
TELEFO VAR PERP .	Corporates	Communications	Netherlands	1.82%
EDF VAR PERP EMTN	Corporates	Electric	France	1.72%
ATOFP FRN 12/30 REGS	Corporates	Technology	France	1.54%
FIBCOP 4.75% 06/30	Corporates	Communications	Italy	1.42%
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ALOFP VAR PERP	Corporates	Capital Goods	France	1.18%
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VIEFP VAR PERP EMTN	Corporates	Other Utilities	France	1.03%
RAKUTN VAR PERP REGS	Corporates	Consumer Discretionary	Japan	1.02%
VEDLN 10.875% 09/29 REGS	Corporates	Basic Industry	United Kingdom	0.98%
EUROB VAR PERP .	Corporates	Banking	Greece	0.90%
ETLFP 6.25% 03/33 REGS	Corporates	Communications	France	0.89%
EROSKI 5.75% 05/31 REGS	Corporates	Consumer Staples	Spain	0.85%

What was the proportion of sustainability-related investments?

The fund invested 34.15% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*16.04%*
Corporates	*Communications*	*13.91%*
Corporates	*Consumer Staples*	*10.08%*
Corporates	*Electric*	*8.96%*

Corporates	*Technology*	*7.57%*
Corporates	*Other Financials*	*7.04%*
Corporates	*Basic Industry*	*6.92%*
Corporates	*Banking*	*6.88%*
Financials	*Mutual Funds*	*4.15%*
Corporates	*Energy*	*3.70%*
Corporates	*Transportation*	*3.56%*
Corporates	*Capital Goods*	*3.55%*
Corporates	*Other Industrials*	*2.08%*
Corporates	*Other Utilities*	*1.63%*
Corporates	*Real Estate (REIT)*	*1.49%*
Corporates	*Insurance*	*1.02%*
Government-Related	*Agencies*	*1.01%*
Government-Related	*Sovereign*	*0.88%*
Treasuries	*Treasuries*	*0.55%*
Financials	*Banks*	*0.34%*
Corporates	*Finance Companies*	*0.19%*
Others	*Others*	*0.11%*

Real Estate	*Real Estate Management & Development*	*0.05%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.00%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*-2.04%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.56% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

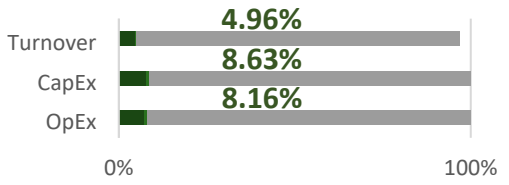
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

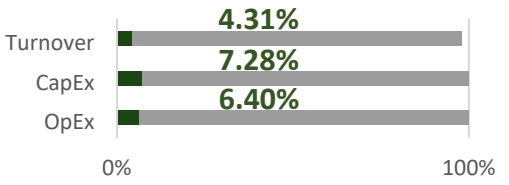
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	91.84%	91.37%	95.04%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.99%	0.79%	0.29%
Taxonomy-aligned [No gas and nuclear]	7.16%	7.82%	4.65%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.60%	92.72%	95.69%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.38%	7.26%	4.29%

This graph represents 90.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.91% and the share of investment in enabling activities was 2.07%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.98%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **19.57%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 12.01%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 49.14% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS OPTIMAL YIELD SHORT TERM

Legal entity identifier: 549300NI6I5JE79M9X21

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **32.71%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **60% BofAML Eur HY Constrained + 30% JPM CEMBI High Yield + 10% BofAML US Corporate Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.395 (D).**
- The weighted average ESG rating of the investment universe is **0.115** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.256 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

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What were the top investments of this financial product?

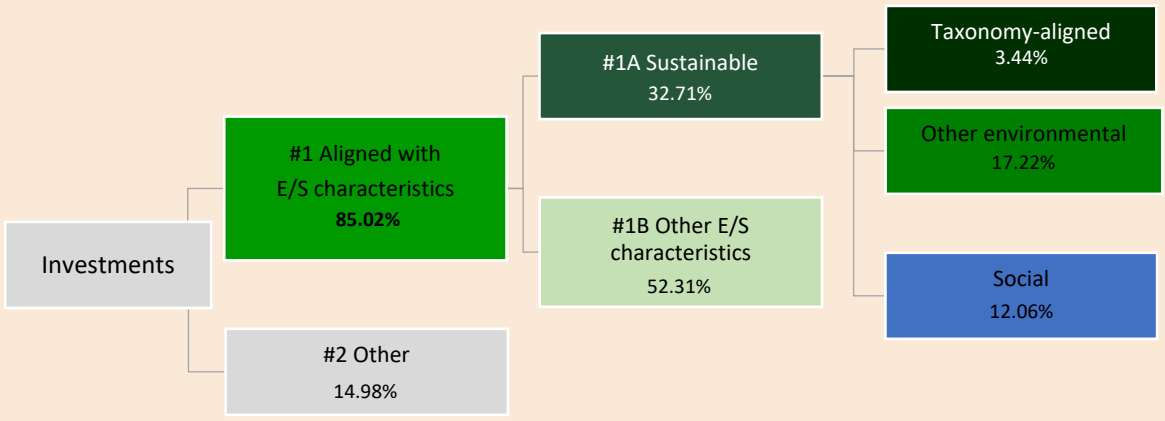
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VIEFP VAR PERP EMTN	Corporates	Other Utilities	France	0.96%
RAKUTN VAR PERP REGS	Corporates	Consumer Discretionary	Japan	0.95%
NOVALJ VAR PERP	Corporates	Banking	Slovenia	0.94%

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The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Consumer Discretionary*	*14.62%*
Corporates	*Communications*	*13.80%*
Corporates	*Consumer Staples*	*8.96%*
Corporates	*Electric*	*8.10%*

Corporates	*Banking*	*7.30%*
Corporates	*Technology*	*7.29%*
Corporates	*Basic Industry*	*6.92%*
Corporates	*Other Financials*	*5.87%*
Financials	*Mutual Funds*	*5.85%*
Corporates	*Capital Goods*	*3.36%*
Corporates	*Energy*	*3.34%*
Corporates	*Transportation*	*2.80%*
Government-Related	*Agencies*	*1.80%*
Corporates	*Real Estate (REIT)*	*1.65%*
Treasuries	*Treasuries*	*1.57%*
Corporates	*Other Utilities*	*1.52%*
Corporates	*Other Industrials*	*1.39%*
Government-Related	*Sovereign*	*1.38%*
Corporates	*Insurance*	*0.92%*
Real Estate	*Real Estate Management & Development*	*0.08%*
Others	*Others*	*0.01%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.00%*

Government-Related	*Local Authorities*	*0.00%*
Forex	*Forex*	*-0.04%*
Cash	*Cash*	*1.50%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.44% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

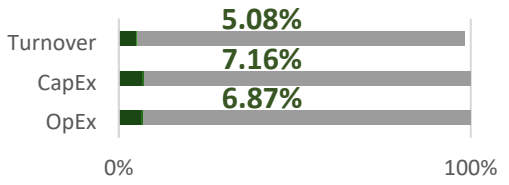
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

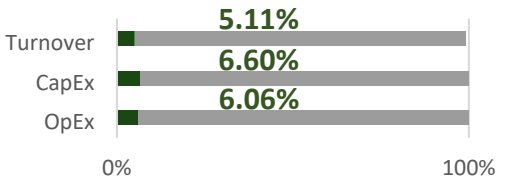
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.13%	92.84%	94.92%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.56%	0.45%	0.01%
Taxonomy-aligned [No gas and nuclear]	6.30%	6.70%	5.06%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.94%	93.40%	94.89%
Taxonomy-aligned: Fossil Gas	0.01%	0.02%	0.02%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.05%	6.57%	5.09%

This graph represents 91.1% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.27% and the share of investment in enabling activities was 1.43%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.29%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **17.22%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 12.06%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 46.29% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS STRATEGIC INCOME

Legal entity identifier: 5493004ZTK6D21CGCO05

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 23.37% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **BLOOMBERG US UNIVERSAL INDEX.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.409 (D).**
- The weighted average ESG rating of the Benchmark is **0.391** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.27 (D) and the weighted average ESG rating of the Benchmark was 0.232 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

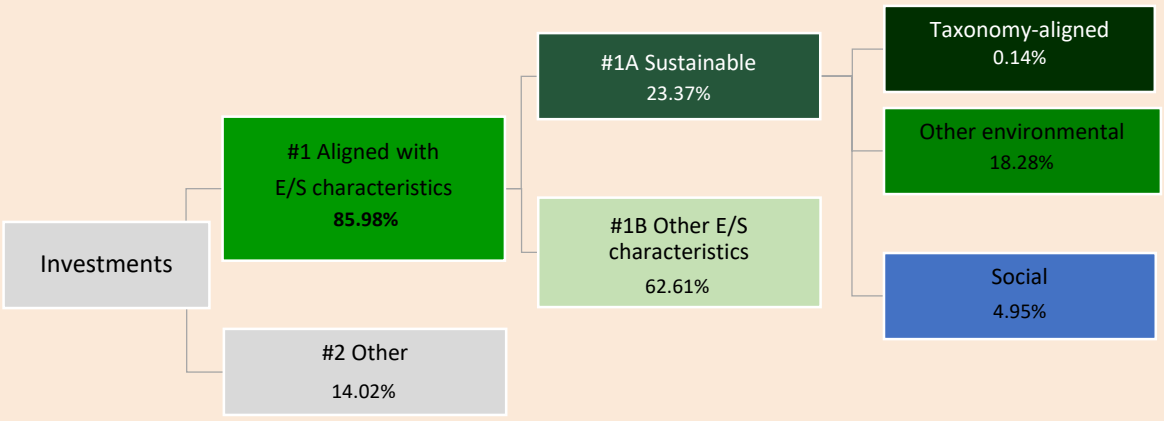
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TBIP USA 16/07/26	Treasuries	Treasuries	United States	3.20%
IBRD 3.5% 10/30	Government-Related	Supranationals	United States	2.24%
IBRD 4.5% 04/31	Government-Related	Supranationals	United States	2.10%
EIB 3.75% 03/31	Government-Related	Supranationals	LUX	1.36%
TII 1.875% 07/35	Treasuries	Treasuries	United States	1.07%
AEP VAR 03/56 C	Corporates	Electric	United States	1.05%
SOCGEN VAR 04/33 144A	Corporates	Banking	France	0.93%
LLOYDS VAR 06/30	Corporates	Banking	United Kingdom	0.79%
FNCI 5.5 7/26	Securitized	Agency MBS	United States	0.75%
HILCRP 7.25% 02/35 144A	Corporates	Energy	United States	0.73%
HSBC VAR 11/30	Corporates	Banking	United Kingdom	0.66%
G2SF 5.5 7/26	Securitized	Agency MBS	United States	0.65%
FN MA5994	Securitized	Agency MBS	United States	0.64%
G2 MA8042	Securitized	Agency MBS	United States	0.61%
F 6.5% 02/35	Corporates	Consumer Discretionary	United States	0.61%

What was the proportion of sustainability-related investments?

The fund invested 23.37% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*14.29%*
Securitized	*Agency MBS*	*13.98%*
Treasuries	*Treasuries*	*8.12%*
Government-Related	*Supranationals*	*8.09%*

Others	*Others*	*5.90%*
Securitized	*NON_AGENCY_CMBS*	*5.29%*
Corporates	*Consumer Discretionary*	*4.72%*
Corporates	*Insurance*	*4.15%*
Corporates	*Energy*	*3.75%*
Financials	*Insurance*	*3.19%*
Government-Related	*Sovereign*	*3.13%*
Corporates	*Technology*	*2.87%*
Corporates	*Electric*	*2.84%*
Corporates	*Basic Industry*	*2.74%*
Corporates	*Finance Companies*	*2.52%*
Corporates	*Transportation*	*2.37%*
Corporates	*Communications*	*2.22%*
Corporates	*Consumer Staples*	*2.18%*
Corporates	*Capital Goods*	*1.31%*
Securitized	*Residential Mortgages*	*1.19%*
Corporates	*BROKERAGE*	*1.07%*
Securitized	*ABS*	*1.03%*

Corporates	*Natural Gas*	*0.91%*
Corporates	*Real Estate (REIT)*	*0.53%*
Corporates	*Other Industrials*	*0.33%*
Financials	*Mutual Funds*	*0.23%*
Communication Services	*Media & Entertainment*	*0.21%*
Government-Related	*Local Authorities*	*0.17%*
Corporates	*Other Financials*	*0.14%*
Government-Related	*Agencies*	*0.13%*
Real Estate	*REITs*	*0.04%*
Materials	*Chemicals*	*0.00%*
Energy	*Oil, Gas & Consumable Fuels*	*0.00%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.00%*
Forex	*Forex*	*-0.05%*
Cash	*Cash*	*0.42%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.14% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

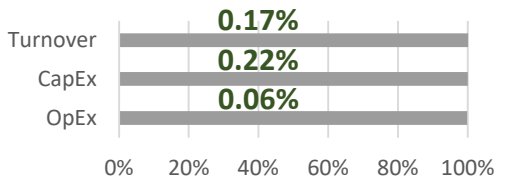
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

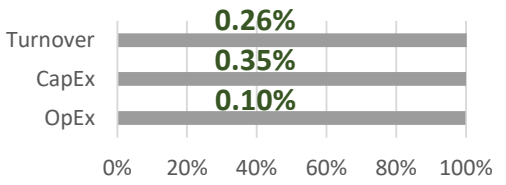
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.94%	99.78%	99.83%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.06%	0.22%	0.17%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.90%	99.65%	99.74%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.10%	0.35%	0.26%

This graph represents 63.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.02%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.16%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **18.28%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.95%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 52.94% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US CORPORATE BOND CLIMATE

Legal entity identifier: 213800VWP1P2KAFPEU55

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **33.76%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **Bloomberg US Corporate Index.** In determining the ESG score of the Product and the Investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

During the financial year, the product continuously promoted environmental characteristics by aiming to reduce its carbon intensity by aligning its carbon footprint intensity to that of its Benchmark **MSCI USD IG Climate Paris Aligned Corporate Bond Index.**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.255 (D).**
- The weighted average ESG rating of the benchmark is **-0.132 (D).**
- The weighted average ESG rating of the Investment universe is **-0.253 (D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **50.24**
- The weighted average carbon footprint intensity of the Benchmark is **100.42**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.133 (D) and the weighted average ESG rating of the Investment universe was - 0.111 (D). At the end of the previous period, the weighted average carbon intensity of the portfolio was 49.58 and the weighted average carbon intensity reference index was 140.83

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

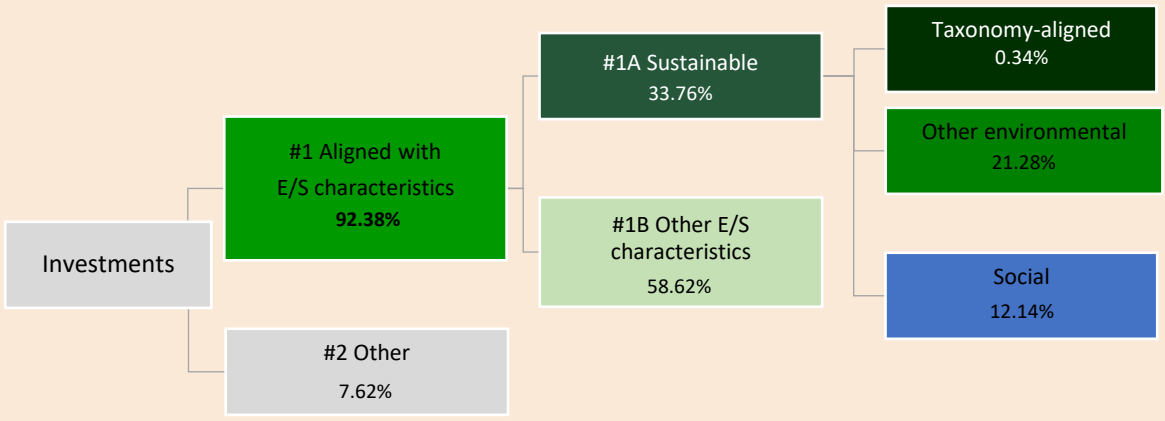
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 4.125% 05/31	Treasuries	Treasuries	United States	4.26%
US TSY 4.125% 06/28	Treasuries	Treasuries	United States	3.04%
TBIP USA 14/07/26	Treasuries	Treasuries	United States	2.59%
US TSY 5% 05/56	Treasuries	Treasuries	United States	1.74%
TBIP USA 23/07/26	Treasuries	Treasuries	United States	1.72%
JPM VAR 07/35	Corporates	Banking	United States	1.61%
CABKSM VAR 04/32 144A	Corporates	Banking	Spain	1.36%
BAC VAR 02/36	Corporates	Banking	United States	1.35%
MIZUHO VAR 05/36	Corporates	Banking	Japan	1.30%
STANLN VAR 06/32 144A	Corporates	Banking	United Kingdom	1.23%
DAIL VAR PERP 144A	Corporates	Insurance	Japan	1.18%
NYLIFE 4.55% 01/33 144A	Corporates	Insurance	United States	1.16%
AER 3.3% 01/32	Corporates	Finance Companies	Ireland	1.15%
FARMER FRN 11/57	Corporates	Insurance	United States	1.14%
DNBNO VAR 11/30 144A	Corporates	Banking	Norway	1.13%

What was the proportion of sustainability-related investments?

The fund invested 33.76% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*28.58%*
Treasuries	*Treasuries*	*17.30%*
Corporates	*Insurance*	*15.72%*
Corporates	*Technology*	*7.25%*

Corporates	*Consumer Discretionary*	*6.54%*
Corporates	*Capital Goods*	*5.20%*
Corporates	*Communications*	*3.35%*
Corporates	*Consumer Staples*	*3.20%*
Corporates	*BROKERAGE*	*2.62%*
Corporates	*Finance Companies*	*2.43%*
Corporates	*Transportation*	*1.99%*
Corporates	*Electric*	*1.72%*
Corporates	*Basic Industry*	*1.52%*
Corporates	*Real Estate (REIT)*	*0.57%*
Government-Related	*Sovereign*	*0.33%*
Corporates	*Energy*	*0.17%*
Corporates	*Other Utilities*	*0.15%*
Others	*Others*	*0.14%*
Forex	*Forex*	*-0.00%*
Cash	*Cash*	*1.22%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.34% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

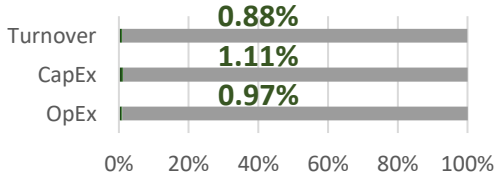
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

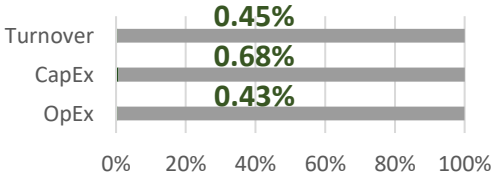
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.03%	98.89%	99.12%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.30%	0.24%	0.26%
Taxonomy-aligned [No gas and nuclear]	0.67%	0.87%	0.63%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.57%	99.32%	99.55%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.43%	0.68%	0.45%

This graph represents 80.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.27% and the share of investment in enabling activities was 0.29%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.28%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **21.28%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 12.14%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 59.33% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI USD IG Climate Paris Aligned Corporate Bond Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

• The weighted average carbon footprint intensity of the portfolio is 50.24
• The weighted average carbon footprint intensity of the Benchmark is 100.42

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The weighted average ESG rating of the portfolio is 0.255 (D).
The weighted average ESG rating of the Investment universe is -0.132 (D).

• The weighted average carbon footprint intensity of the portfolio is 50.24
• The weighted average carbon footprint intensity of the Benchmark is 100.42

How did this financial product perform compared with the reference benchmark ?

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with MSCI USD IG Climate Paris Aligned Corporate Bond Index. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.

As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.

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How did this financial product perform compared with the broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.

The index used is a "Paris Aligned Benchmark" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US BOND

Legal entity identifier: 5493005LBJJ6BWRENA39

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 23.28% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Bloomberg US Aggregate Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.489 (D).**
- The weighted average ESG rating of the Benchmark is **0.447** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.455 (D) and the weighted average ESG rating of the Benchmark was 0.289 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

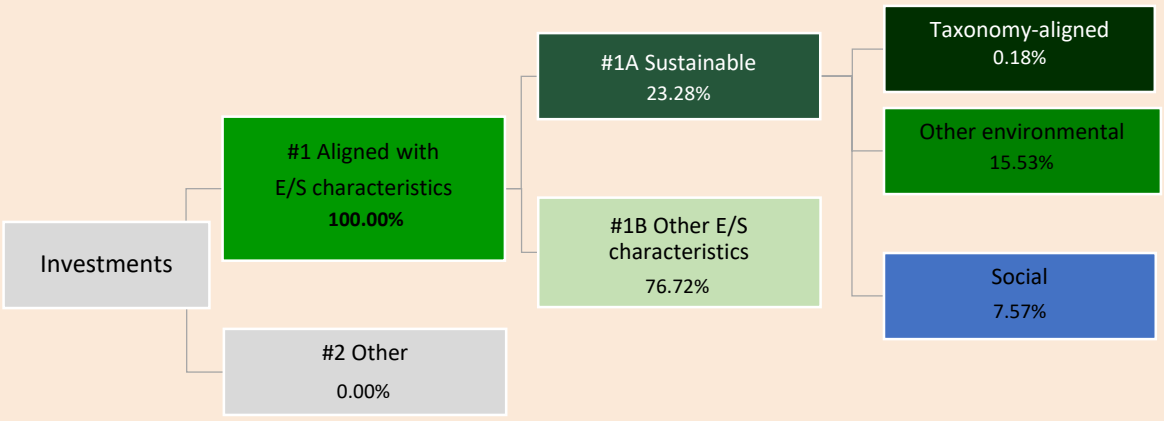
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TBIP USA 21/07/26	Treasuries	Treasuries	United States	8.89%
US TSY 3.125% 05/48	Treasuries	Treasuries	United States	5.10%
TBIP USA 09/07/26	Treasuries	Treasuries	United States	3.27%
TBIP USA 14/07/26	Treasuries	Treasuries	United States	2.41%
TBIP USA 28/07/26	Treasuries	Treasuries	United States	2.40%
IBRD 4.125% 03/30	Government-Related	Supranationals	United States	1.94%
G2SF 5 7/26	Securitized	Agency MBS	United States	1.67%
G2SF 5.5 7/26	Securitized	Agency MBS	United States	1.51%
IBRD 0.75% 08/30	Government-Related	Supranationals	United States	1.47%
G2 MB0309	Securitized	Agency MBS	United States	1.35%
FNCI 5.5 7/26	Securitized	Agency MBS	United States	1.28%
IBRD 4.625% 08/28	Government-Related	Supranationals	United States	1.24%
FNCL 2.5 8/26	Securitized	Agency MBS	United States	1.13%
TII 1.875% 07/35	Treasuries	Treasuries	United States	1.12%
FNCL 5.5 8/26	Securitized	Agency MBS	United States	1.08%

What was the proportion of sustainability-related investments?

The fund invested 23.28% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*25.57%*
Securitized	*Agency MBS*	*24.68%*
Corporates	*Banking*	*12.01%*
Government-Related	*Supranationals*	*6.97%*

Corporates	*Consumer Discretionary*	*5.11%*
Corporates	*Insurance*	*4.30%*
Corporates	*Electric*	*3.57%*
Others	*Others*	*3.49%*
Corporates	*Energy*	*2.95%*
Securitized	*NON_AGENCY_CMBS*	*2.87%*
Corporates	*Technology*	*2.50%*
Financials	*Insurance*	*2.46%*
Corporates	*Consumer Staples*	*1.86%*
Corporates	*Finance Companies*	*1.54%*
Securitized	*ABS*	*1.45%*
Corporates	*Transportation*	*1.38%*
Corporates	*Basic Industry*	*1.37%*
Corporates	*Capital Goods*	*1.35%*
Corporates	*BROKERAGE*	*1.30%*
Corporates	*Real Estate (REIT)*	*1.08%*
Government-Related	*Sovereign*	*1.02%*
Corporates	*Communications*	*0.89%*

Securitized	*Residential Mortgages*	*0.87%*
Corporates	*Natural Gas*	*0.45%*
Financials	*Mutual Funds*	*0.24%*
Corporates	*Other Industrials*	*0.17%*
Government-Related	*Agencies*	*0.06%*
Corporates	*Other Utilities*	*0.06%*
Securitized	*CMO*	*0.05%*
Government-Related	*Local Authorities*	*0.03%*
Securitized	*AGENCY_CMBS*	*0.01%*
Forex	*Forex*	*-0.11%*
Cash	*Cash*	*-11.59%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.18% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

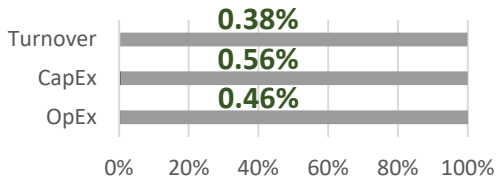
Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

☐ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

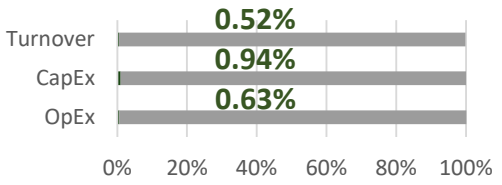
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	99.54%	99.44%	99.62%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.10%*	*0.08%*	*0.09%*
Taxonomy-aligned [No gas and nuclear]	*0.36%*	*0.48%*	*0.30%*

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	99.37%	99.06%	99.48%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned [No gas and nuclear]	*0.63%*	*0.94%*	*0.52%*

This graph represents 39.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.10% and the share of investment in enabling activities was 0.14%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.13%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally


What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **15.53%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.57%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 49.11% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US CORPORATE BOND SELECT

Legal entity identifier: 222100LE431F865A4S54

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **33.19%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **BLOOMBERG US CORPORATE INDEX.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.11 (D).**
- The weighted average ESG rating of the Benchmark is **-0.312** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

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… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.112 (D) and the weighted average ESG rating of the Benchmark was -0.286 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

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In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

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- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

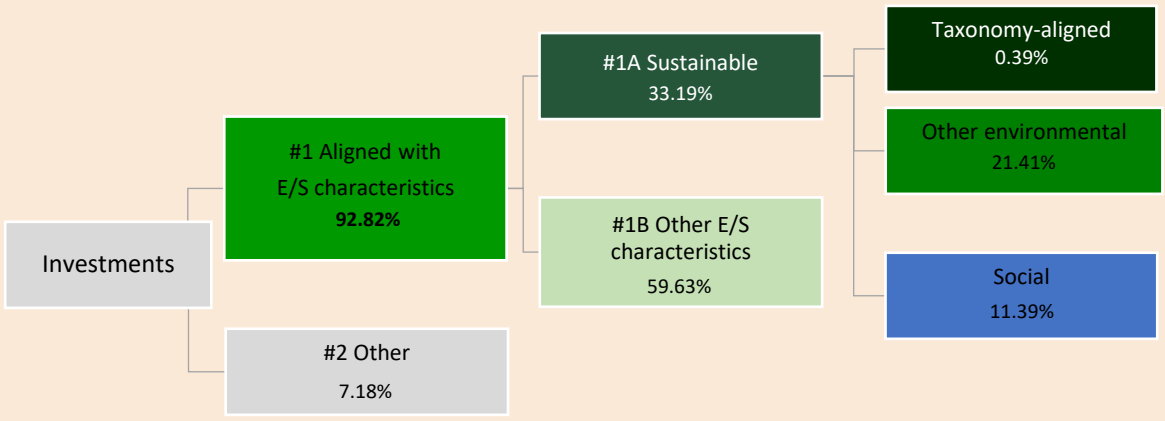
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ET 6.3% 01/56	Corporates	Energy	United States	1.32%
AMG 5.5% 02/36	Corporates	BROKERAGE	United States	1.31%
MUTOMA 4.546% 01/31 144A	Corporates	Insurance	United States	1.29%
BPCEGP VAR 05/31 144A	Corporates	Banking	France	1.20%
FARMER FRN 11/57	Corporates	Insurance	United States	1.16%
MYLIFE VAR 06/55 144A	Corporates	Insurance	Japan	1.11%
US TSY 4.75% 02/56	Treasuries	Treasuries	United States	1.10%
SUMILF VAR 09/55 144A	Corporates	Insurance	Japan	1.10%
MASSMU 5.672% 12/52 144A	Corporates	Insurance	United States	1.10%
CITSEC 5.75% 03/36	Corporates	BROKERAGE	United States	1.08%
CABKSM VAR 04/32 144A	Corporates	Banking	Spain	1.00%
AER 3.3% 01/32	Corporates	Finance Companies	Ireland	0.99%
SCCO 5.35% 06/36	Corporates	Basic Industry	United States	0.99%
MS VAR 01/38	Corporates	Banking	United States	0.95%
DUK 5% 08/52	Corporates	Electric	United States	0.95%

What was the proportion of sustainability-related investments?

The fund invested 33.19% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*25.32%*
Corporates	*Insurance*	*13.16%*
Corporates	*Electric*	*11.13%*
Corporates	*Consumer Discretionary*	*8.97%*

Corporates	*Energy*	*8.46%*
Corporates	*Technology*	*5.13%*
Corporates	*BROKERAGE*	*4.75%*
Corporates	*Capital Goods*	*4.25%*
Treasuries	*Treasuries*	*3.59%*
Corporates	*Communications*	*3.46%*
Corporates	*Natural Gas*	*2.24%*
Corporates	*Consumer Staples*	*2.19%*
Corporates	*Real Estate (REIT)*	*2.12%*
Corporates	*Basic Industry*	*1.50%*
Corporates	*Transportation*	*1.46%*
Government-Related	*Sovereign*	*0.99%*
Corporates	*Finance Companies*	*0.99%*
Government-Related	*Agencies*	*0.54%*
Corporates	*Other Utilities*	*0.11%*
Others	*Others*	*-0.07%*
Forex	*Forex*	*-0.57%*
Cash	*Cash*	*0.26%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.39% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

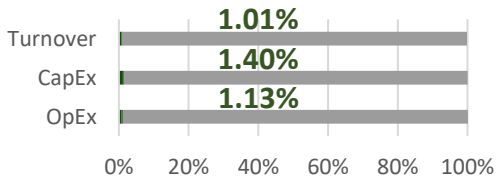
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

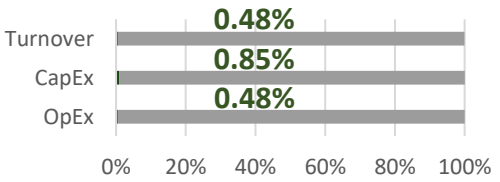
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.87%	98.60%	98.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.32%	0.26%	0.28%
Taxonomy-aligned [No gas and nuclear]	0.81%	1.14%	0.73%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.52%	99.15%	99.52%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.48%	0.85%	0.47%

This graph represents 94.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.29% and the share of investment in enabling activities was 0.30%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.39%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **21.41%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.39%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 74.02% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS US SHORT TERM BOND

Legal entity identifier: 549300QBCEQZSOFGDW23

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **12.34%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **ICE BOFA 0-1 YEAR US CORPORATE INDEX (ESG).** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.018 (D).**
- The weighted average ESG rating of the Investment universe is **-0.136** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.192 (D) and the weighted average ESG rating of the Investment universe was -0.184 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

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What were the top investments of this financial product?

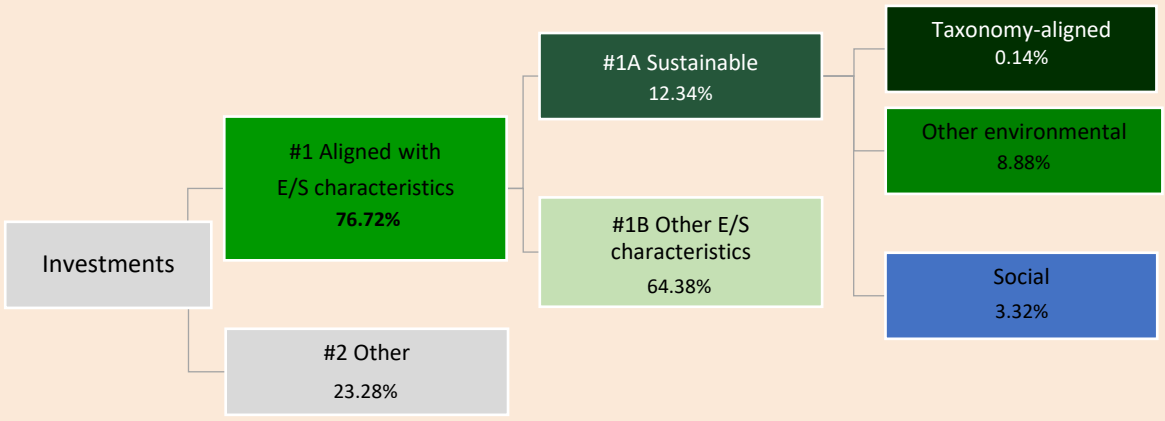
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TBIP USA 14/07/26	Treasuries	Treasuries	United States	2.14%
TBIP USA 28/07/26	Treasuries	Treasuries	United States	1.64%
TBIP USA 04/08/26	Treasuries	Treasuries	United States	1.64%
TBIP USA 13/08/26	Treasuries	Treasuries	United States	1.64%
TBIP USA 09/07/26	Treasuries	Treasuries	United States	1.22%
TBIP USA 18/08/26	Treasuries	Treasuries	United States	1.15%
USB FRN 05/29 BKNT	Corporates	Banking	United States	0.55%
MA FRN 06/28	Corporates	Technology	United States	0.53%
GRADE 2026-LOC6 A1A	Others	Others	United States	0.47%
AXP FRN 07/29	Corporates	Banking	United States	0.46%
RCL 5.5% 04/28 144A	Corporates	Consumer Discretionary	Liberia	0.45%
AGL 2021-16A AR	Other	Other	Cayman Islands	0.43%
GRADE 2026-HB1 A1A	Securitized	ABS	United States	0.42%
BNS FRN 09/28 I	Corporates	Banking	Canada	0.41%
CARR 2.493% 02/27	Corporates	Capital Goods	United States	0.41%

What was the proportion of sustainability-related investments?

The fund invested 12.34% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Others	*Others*	*21.78%*
Corporates	*Banking*	*20.19%*
Treasuries	*Treasuries*	*9.78%*
Securitized	*ABS*	*8.34%*

Securitized	*Non Agency CMBS*	*7.64%*
Securitized	*Residential Mortgages*	*5.56%*
Corporates	*Consumer Discretionary*	*3.66%*
Corporates	*Energy*	*3.65%*
Corporates	*Electric*	*2.58%*
Corporates	*Technology*	*2.55%*
Corporates	*Insurance*	*2.49%*
Corporates	*Capital Goods*	*1.84%*
Corporates	*Consumer Staples*	*1.67%*
Corporates	*Communications*	*0.92%*
Corporates	*Transportation*	*0.77%*
Corporates	*Brokerage*	*0.76%*
Corporates	*Natural Gas*	*0.60%*
Securitized	*Agency MBS*	*0.58%*
Corporates	*Finance Companies*	*0.39%*
Corporates	*Basic Industry*	*0.37%*
Financials	*Mutual Funds*	*0.17%*
Securitized	*CMO*	*0.01%*

Securitized	*Agency Hybrid Arms*	*0.00%*
Financials	*Insurance*	*0.00%*
Forex	*Forex*	*-0.05%*
Cash	*Cash*	*3.76%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.14% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

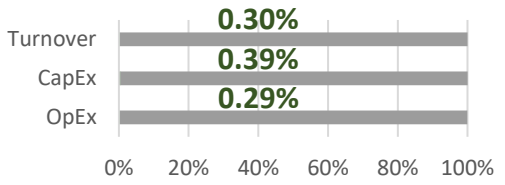
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

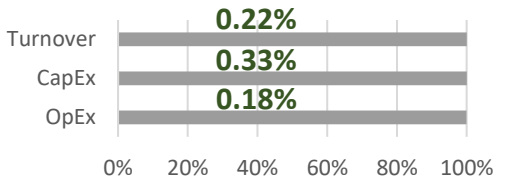
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.71%	99.61%	99.70%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.07%	0.06%	0.06%
Taxonomy-aligned [No gas and nuclear]	0.22%	0.33%	0.24%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.82%	99.67%	99.78%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.18%	0.33%	0.22%

This graph represents 77.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.07% and the share of investment in enabling activities was 0.10%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.13%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **8.88%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.32%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 49.37% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS ASIA BOND INCOME RESPONSIBLE

Legal entity identifier: 213800UVZ2BRX4N1ZK70

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **37.80%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **90% JPM Asia Credit Index + 10% Markit iBoxx ALBI (USD Unhedged).** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.530 (C).**
- The weighted average ESG rating of the investment universe is **0.007** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.293 (D) and the weighted average ESG rating of the investment universe was -0.224 (D).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

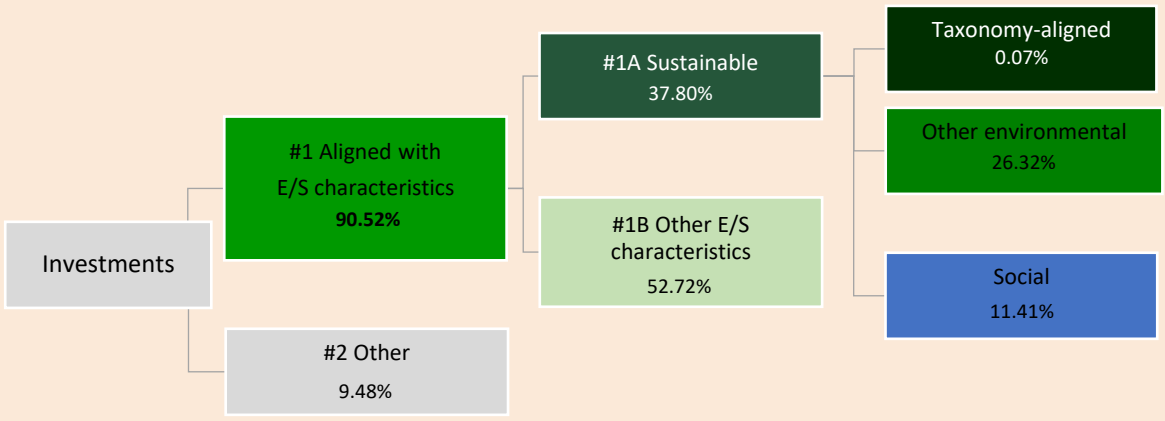
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
HYSAN VAR PERP	Corporates	Other Financials	British Virgin Islands (BVI)	2.59%
SANLTD 5.4% 08/28	Corporates	Consumer Discretionary	Cayman Islands	2.56%
IBRD 6.85% 04/28	Government-Related	Supranationals	United States	2.56%
LENOVO 6.536% 07/32 REGS	Corporates	Technology	Hong Kong	2.31%
IHFLIN 9.7% 07/27 REGS	Securitized	Mortgage Assets	India	2.25%
IIFOIN 8.75% 07/28 REGS	Corporates	Finance Companies	India	2.24%
AACTEC 3.75% 06/31	Corporates	Technology	Cayman Islands	2.20%
MUTHIN 6.375% 04/29 REGS	Corporates	Other Financials	India	2.12%
CGRNEG 7.5% 06/33 REGS	Corporates	Electric	India	2.00%
INDOGB 6.75% 07/35 103	Treasuries	Treasuries	Indonesia	1.90%
PRXNA 3.68% 01/30 REGS	Corporates	Communications	Netherlands	1.88%
IRBIN 7.11% 03/32 REGS	Corporates	Transportation	India	1.67%
BIOLIN 6.67% 10/29 REGS	Corporates	Consumer Staples	United Kingdom	1.65%
FWDGHD 5.836% 09/35 REGS	Corporates	Insurance	Cayman Islands	1.64%
PGEOIJ 5.15% 04/28 REGS	Government-Related	Agencies	Indonesia	1.63%

What was the proportion of sustainability-related investments?

The fund invested 37.80% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*12.60%*
Corporates	*Consumer Discretionary*	*11.16%*
Corporates	*Other Financials*	*10.04%*
Corporates	*Electric*	*7.20%*

Corporates	*Insurance*	*7.05%*
Government-Related	*Agencies*	*6.09%*
Corporates	*Technology*	*5.55%*
Treasuries	*Treasuries*	*5.31%*
Corporates	*Communications*	*5.25%*
Government-Related	*Supranationals*	*5.11%*
Corporates	*Transportation*	*3.31%*
Corporates	*Finance Companies*	*2.56%*
Corporates	*Basic Industry*	*2.39%*
Securitized	*Mortgage Assets*	*2.25%*
Corporates	*Consumer Staples*	*2.18%*
Corporates	*Other Industrials*	*2.08%*
Corporates	*Capital Goods*	*1.69%*
Corporates	*BROKERAGE*	*1.28%*
Government-Related	*Sovereign*	*1.26%*
Corporates	*Real Estate (REIT)*	*0.96%*
Others	*Others*	*-0.02%*
Forex	*Forex*	*-0.14%*

Cash	*Cash*	*4.86%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.07% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

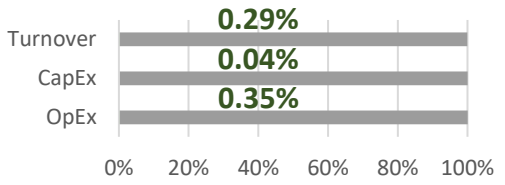
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

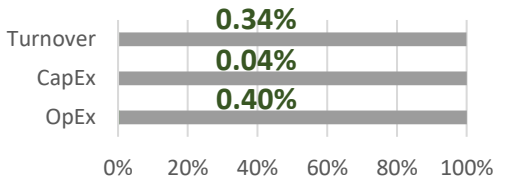
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.65%	99.96%	99.71%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.35%	0.04%	0.29%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.60%	99.96%	99.66%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.40%	0.04%	0.34%

This graph represents 86.2% of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.06%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.02%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.32%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.41%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 57.60% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CHINA RMB AGGREGATE BOND

Legal entity identifier: 213800R541S7BYLJJK77

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **10.55%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **BLOOMBERG CHINA AGGREGATE INDEX.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.126 (D).**
- The weighted average ESG rating of the Benchmark is **-0.226** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.239 (D) and the weighted average ESG rating of the Benchmark was -0.285 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

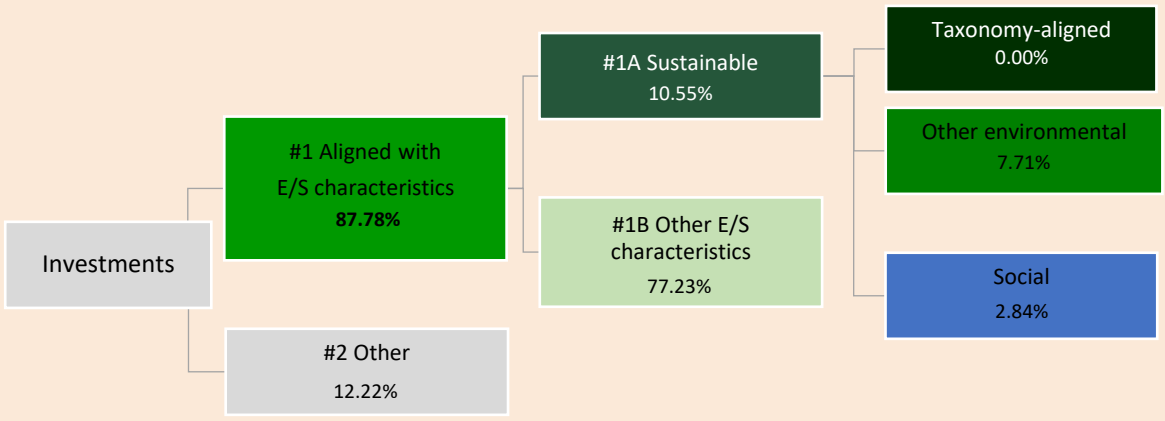
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
CGB 2.11% 08/34 INBK	Treasuries	Treasuries	China	7.40%
CGB 2.88% 02/33 INBK	Treasuries	Treasuries	China	6.23%
HKINTL 2.6% 06/45 GMTN	Government-Related	Sovereign	Hong Kong	6.02%
CGB 2.69% 08/32 INBK	Treasuries	Treasuries	China	5.10%
TENCNT 2.5% 09/35 GMTN	Corporates	Technology	Cayman Islands	4.80%
TEMASE 1.85% 07/30 EMTN	Government-Related	Agencies	Singapore	3.58%
MEITUA 3.1% 11/35 .	Corporates	Consumer Discretionary	Cayman Islands	2.84%
SDBC 3.8% 1/36	Government-Related	Agencies	China	2.82%
AGRBK 3.61% 03/38 B	Government-Related	Agencies	China	2.63%
ADBCH 3.3% 11/31 2110	Government-Related	Agencies	China	2.62%
BCHINA 3.34% 10/37 B	Government-Related	Agencies	China	2.61%
ADBCH 2.97% 10/32 2210	Government-Related	Agencies	China	2.60%
CGB 3.13% 11/29 1915	Treasuries	Treasuries	China	2.52%
CGB 2.68% 05/30 INBK	Treasuries	Treasuries	China	2.49%
BABA 2.8% 11/29	Corporates	Consumer Discretionary	Cayman Islands	2.44%

What was the proportion of sustainability-related investments?

The fund invested 10.55% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Agencies*	*33.45%*
Treasuries	*Treasuries*	*28.65%*
Government-Related	*Sovereign*	*11.43%*
Corporates	*Technology*	*5.99%*

Corporates	*Consumer Discretionary*	*5.28%*
Corporates	*Energy*	*2.76%*
Corporates	*Basic Industry*	*2.47%*
Others	*Others*	*0.04%*
Forex	*Forex*	*0.03%*
Cash	*Cash*	*9.91%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

During the reporting period, the fund invested 0.00% in sustainable investments aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

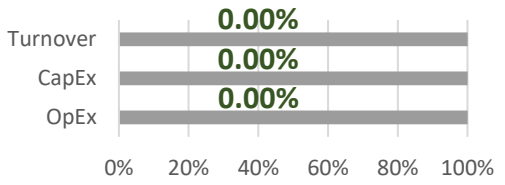
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

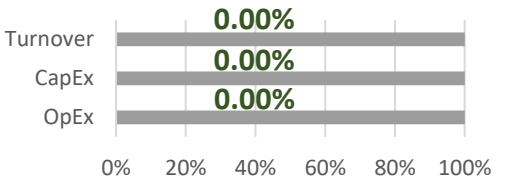
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	100.00%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.00%

This graph represents 32.5% of the total investments

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **7.71%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 2.84%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 41.72% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS BLENDED BOND

Legal entity identifier: 222100ABBJIBM1BE8222

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [x] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [x] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **10.20%** of sustainable investments
  - [x] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [x] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **JP Morgan EMBI Global Diversified (hedged to EUR) Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.001 (D).**
- The weighted average ESG rating of the investment universe is **-0.103** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

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… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.041 (D) and the weighted average ESG rating of the investment universe was -0.127 (D).

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What were the top investments of this financial product?

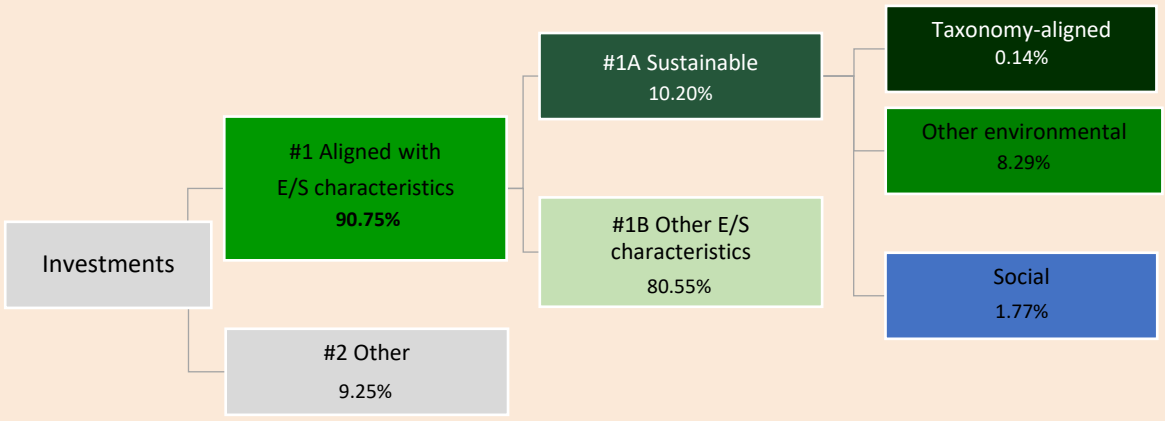
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Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F EMERGING MKT CORP BD - Z- USD	Financials	Mutual Funds	Luxembourg	2.18%
COLTES 13.25% 02/33 B	Treasuries	Treasuries	Colombia	1.99%
INDOGB 6.5% 04/36 108	Treasuries	Treasuries	Indonesia	1.51%
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	1.26%
BTF 30/09/26 14W	Treasuries	Treasuries	France	1.23%
TURKEY 6.375% 05/31	Government-Related	Sovereign	Turkey	1.04%
MEXICO 6.625% 01/38	Government-Related	Sovereign	Mexico	1.01%
KAZAKS 5% 07/32 REGS	Government-Related	Sovereign	Kazakhstan	0.99%
BRAZIL 10% 01/37 NTNF	Treasuries	Treasuries	Brazil	0.94%
MEXPCP 5.5% 08/30 REGS	Government-Related	Sovereign	Mexico	0.90%
DOMREP 5.75% 03/34 REGS	Government-Related	Sovereign	Dominican Republic	0.90%
IBRD 02/38 GDIF	Government-Related	Supranationals	United States	0.85%
PIFKSA 5% 01/29	Government-Related	Agencies	Cayman Islands	0.85%
ARGENT FRN 07/46	Government-Related	Sovereign	Argentina	0.85%
PHILIP 5.325% 06/36	Government-Related	Sovereign	Philippines	0.84%

What was the proportion of sustainability-related investments?

The fund invested 10.20% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Sovereign*	*48.80%*
Treasuries	*Treasuries*	*16.85%*
Government-Related	*Agencies*	*13.93%*
Financials	*Mutual Funds*	*7.75%*

Government-Related	*Supranationals*	*4.27%*
Corporates	*Energy*	*2.22%*
Corporates	*Communications*	*0.59%*
Corporates	*Consumer Discretionary*	*0.48%*
Corporates	*Capital Goods*	*0.38%*
Corporates	*Banking*	*0.37%*
Corporates	*Finance Companies*	*0.34%*
Corporates	*Other Utilities*	*0.30%*
Corporates	*Electric*	*0.24%*
Corporates	*Basic Industry*	*0.13%*
Corporates	*Real Estate (REIT)*	*0.12%*
Corporates	*Consumer Staples*	*0.04%*
Corporates	*Other Financials*	*0.03%*
Forex	*Forex*	*0.02%*
Corporates	*Transportation*	*0.02%*
Real Estate	*Real Estate Management & Development*	*0.00%*
Others	*Others*	*-0.11%*
Cash	*Cash*	*3.23%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.14% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

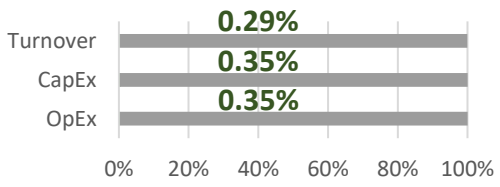
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

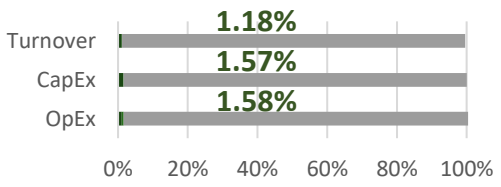
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.65%	99.65%	99.71%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.12%	0.02%	0.03%
Taxonomy-aligned [No gas and nuclear]	0.22%	0.33%	0.27%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.42%	98.43%	98.82%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.58%	0.09%	0.12%
Taxonomy-aligned [No gas and nuclear]	1.01%	1.48%	1.05%

This graph represents 20.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.05%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.24%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **8.29%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 1.77%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 47.19% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS BOND

Legal entity identifier: 549300KZW6KQ7WLJO866

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.48% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **50% JP Morgan EMBI Global Diversified Index + 50% JP Morgan CEMBI Global Diversified Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **-0.111 (D).**
- The weighted average ESG rating of the investment universe is **-0.090** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.147 (D) and the weighted average ESG rating of the investment universe was -0.156 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

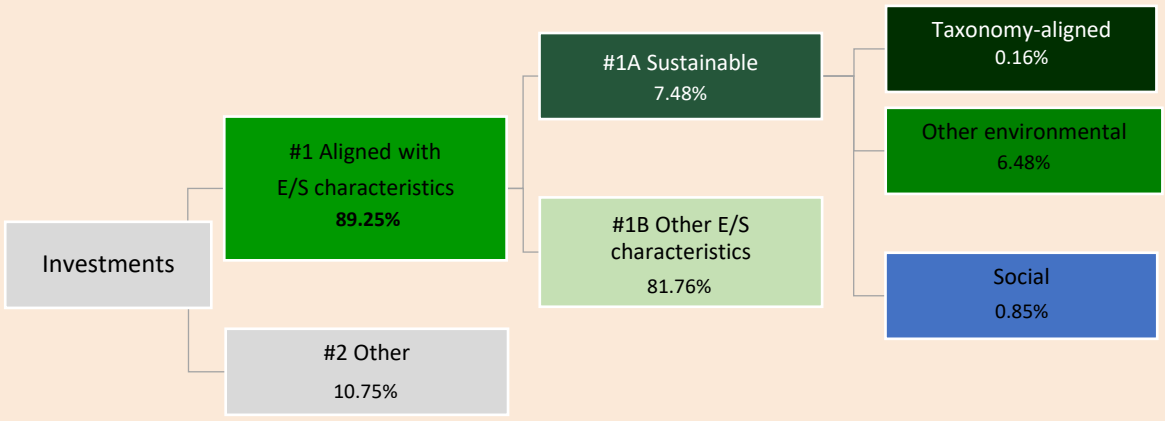
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ARGENT FRN 07/30	Government-Related	Sovereign	Argentina	1.89%
VENZ 8.25% 10/24 DFLT	Government-Related	Sovereign	Venezuela	1.83%
A-F EMERGING MKT LOC CURR BD-I USD	Financials	Mutual Funds	Luxembourg	1.53%
A-F EMERGING MKT CORP BD-O USD	Financials	Mutual Funds	Luxembourg	1.35%
VENZ 9% 5/23 DFLT	Government-Related	Sovereign	Venezuela	1.30%
ARGENT FRN 07/46	Government-Related	Sovereign	Argentina	1.24%
ANGOL 9.875% 03/37 REGS	Government-Related	Sovereign	Angola	1.13%
SAMMIN FRN 06/31 REGS	Corporates	Basic Industry	Brazil	1.10%
HGB 6.25% 09/37 37/A	Treasuries	Treasuries	Hungary	1.07%
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	1.04%
EGYPT 16/03/27 364D	Treasuries	Treasuries	Egypt	1.03%
NAFTO FRN 11/28 REGS	Government-Related	Agencies	Ukraine	1.02%
NGERIA 7.375% 09/33 REGS	Government-Related	Sovereign	Nigeria	1.01%
DOMREP 6.95% 03/37 REGS	Government-Related	Sovereign	Dominican Republic	0.99%
BRAZIL 6.25% 05/36	Government-Related	Sovereign	Brazil	0.98%

What was the proportion of sustainability-related investments?

The fund invested 7.48% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Sovereign*	*49.12%*
Government-Related	*Agencies*	*10.01%*
Treasuries	*Treasuries*	*8.77%*
Financials	*Mutual Funds*	*6.86%*

Corporates	*Basic Industry*	*4.02%*
Corporates	*Transportation*	*3.84%*
Corporates	*Energy*	*3.52%*
Corporates	*Capital Goods*	*2.18%*
Corporates	*Communications*	*1.77%*
Government-Related	*Local Authorities*	*1.45%*
Corporates	*Banking*	*1.21%*
Corporates	*Consumer Staples*	*1.10%*
Corporates	*Electric*	*0.90%*
Government-Related	*Supranationals*	*0.48%*
Corporates	*Consumer Discretionary*	*0.42%*
Corporates	*Other Utilities*	*0.26%*
Corporates	*Natural Gas*	*0.26%*
Corporates	*Technology*	*0.25%*
Corporates	*Real Estate (REIT)*	*0.22%*
Corporates	*Other Industrials*	*0.15%*
Forex	*Forex*	*0.09%*
Others	*Others*	*0.08%*

Corporates	*Finance Companies*	*0.07%*
Financials	*Banks*	*0.06%*
Real Estate	*Real Estate Management & Development*	*0.03%*
Corporates	*Other Financials*	*0.02%*
Energy	*Oil, Gas & Consumable Fuels*	*0.02%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.00%*
Securitized	*Mortgage Assets*	*0.00%*
Industrials	*Transportation*	*0.00%*
Cash	*Cash*	*2.85%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.16% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full

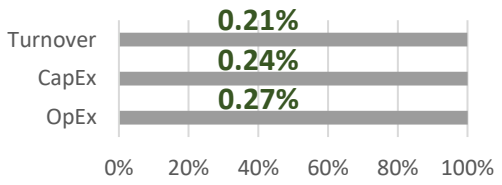
among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

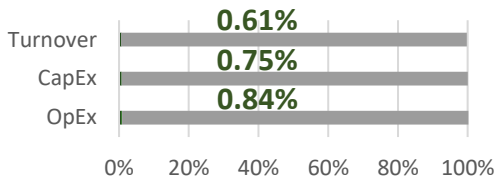
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	99.73%	99.76%	99.79%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.07%*	*0.01%*	*0.02%*
Taxonomy-aligned [No gas and nuclear]	*0.20%*	*0.23%*	*0.19%*

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	*CapEx*	*Turnover*
Non Taxonomy-aligned	99.16%	99.25%	99.39%
Taxonomy-aligned: Fossil Gas	*0.00%*	*0.00%*	*0.00%*
Taxonomy-aligned: Nuclear	*0.22%*	*0.03%*	*0.05%*
Taxonomy-aligned [No gas and nuclear]	*0.61%*	*0.71%*	*0.56%*

This graph represents 29.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.03%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.05%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **6.48%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 0.85%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 35.19% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND

Legal entity identifier: 529900YJOJ3E3FRQQ325

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **26.87%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **JP Morgan CEMBI Broad Diversified Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.036 (D).**
- The weighted average ESG rating of the benchmark is **-0.076** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.123 (D) and the weighted average ESG rating of the benchmark was -0.187 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

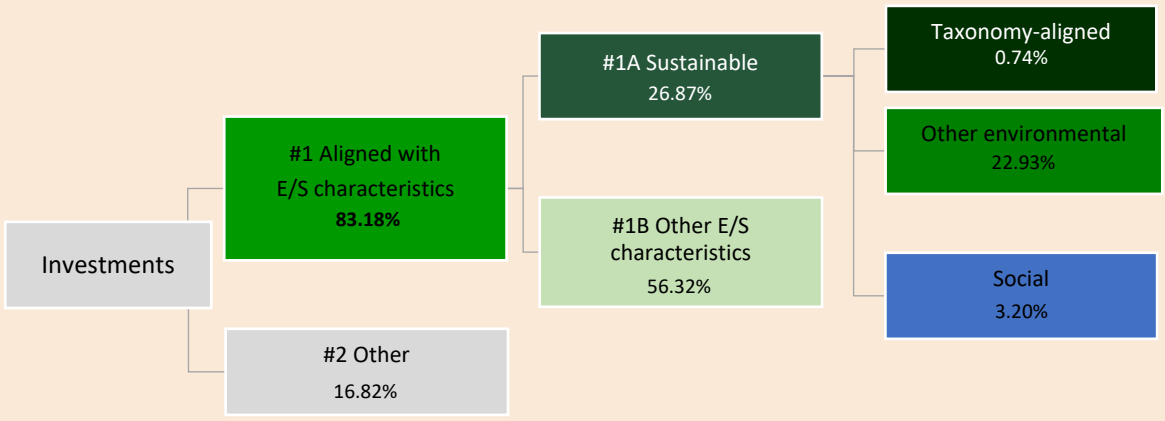
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F EMERG MARKETS GREEN BD - SE USD	Financials	Mutual Funds	Luxembourg	2.41%
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	1.95%
MHPSA 6.25% 09/29 REGS	Corporates	Consumer Staples	Luxembourg	1.27%
A-F EMERGING MKT CORP H-Y BD-Z USD	Financials	Mutual Funds	Luxembourg	1.26%
YPFDAR 8.25% 01/34 REGS	Government-Related	Agencies	Argentina	1.15%
AMUNDI PLANET II SEED SENIOR USD	Financials	Mutual Funds	Luxembourg	1.08%
BBLTB VAR 03/40 REGS	Corporates	Banking	Thailand	0.94%
MSUNRG 9.75% 12/30 REGS	Corporates	Electric	Argentina	0.92%
HYUELE 2.375% 01/31 REGS	Corporates	Technology	Korea	0.83%
KZOKZ 3.5% 04/33 REGS	Government-Related	Agencies	Kazakhstan	0.83%
ECOPET 7.75% 02/32	Government-Related	Agencies	Colombia	0.82%
MUTHIN 6.375% 03/30 REGS	Corporates	Other Financials	India	0.82%
AXSBIN VAR PERP GMTN	Corporates	Banking	India	0.80%
PRXNA 3.68% 01/30 REGS	Corporates	Communications	Netherlands	0.79%
SUZANO 3.75% 01/31	Corporates	Basic Industry	Austria	0.76%

What was the proportion of sustainability-related investments?

The fund invested 26.87% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*20.48%*
Government-Related	*Agencies*	*14.61%*
Corporates	*Basic Industry*	*7.89%*
Corporates	*Energy*	*7.71%*

Financials	*Mutual Funds*	*6.71%*
Corporates	*Electric*	*6.62%*
Corporates	*Communications*	*6.62%*
Corporates	*Consumer Staples*	*4.37%*
Corporates	*Consumer Discretionary*	*4.32%*
Corporates	*Other Financials*	*4.29%*
Corporates	*Transportation*	*2.81%*
Corporates	*Technology*	*2.27%*
Corporates	*Capital Goods*	*1.77%*
Corporates	*Insurance*	*1.39%*
Government-Related	*Supranationals*	*0.89%*
Government-Related	*Sovereign*	*0.83%*
Corporates	*Other Industrials*	*0.82%*
Corporates	*Real Estate (REIT)*	*0.67%*
Corporates	*Natural Gas*	*0.63%*
Corporates	*Other Utilities*	*0.50%*
Securitized	*Mortgage Assets*	*0.42%*
Government-Related	*Local Authorities*	*0.39%*

Corporates	*BROKERAGE*	*0.37%*
Energy	*Oil, Gas & Consumable Fuels*	*0.02%*
Real Estate	*Real Estate Management & Development*	*0.01%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.00%*
Others	*Others*	*0.00%*
Treasuries	*Treasuries*	*0.00%*
Forex	*Forex*	*-0.19%*
Cash	*Cash*	*2.58%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.74% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

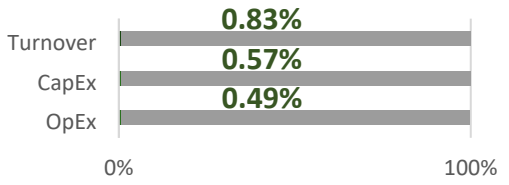
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

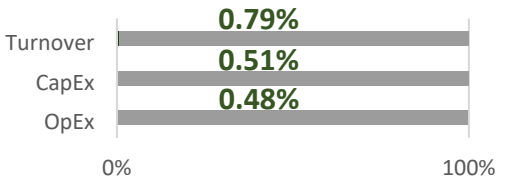
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.51%	99.43%	99.17%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.08%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	0.41%	0.56%	0.81%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.52%	99.49%	99.21%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.09%	0.01%	0.02%
Taxonomy-aligned [No gas and nuclear]	0.39%	0.50%	0.77%

This graph represents 90.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.04% and the share of investment in enabling activities was 0.05%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.10%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **22.93%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.20%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 49.09% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND

Legal entity identifier: 5493006QGDCTMW9Y1N50

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **24.19%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **JP Morgan CEMBI Broad Diversified High Yield Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.076 (D).**
- The weighted average ESG rating of the Benchmark is **-0.143** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.092 (D) and the weighted average ESG rating of the Benchmark was -0.214 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

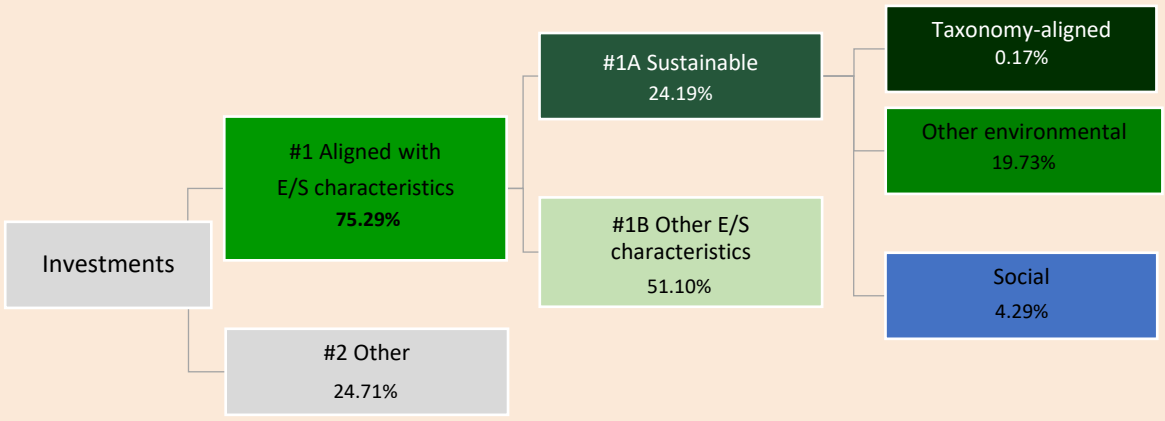
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
YPFDAR 8.75% 09/31 REGS	Government-Related	Agencies	Argentina	2.28%
VEDLN 10.875% 09/29 REGS	Corporates	Basic Industry	United Kingdom	2.02%
TECOAR 9.25% 05/33 REGS	Corporates	Communications	Argentina	1.99%
AUNA 8.75% 11/32 REGS	Corporates	Consumer Staples	Luxembourg	1.56%
KOS 7.5% 03/28 REGS	Corporates	Energy	United States	1.50%
A-F ASIA BD INC RESPONSIBLE-Z USD-C	Financials	Mutual Funds	Luxembourg	1.44%
WYNMAC 6.75% 02/34 REGS	Corporates	Consumer Discretionary	Cayman Islands	1.25%
OENCBZ 13% 10/29 REGS	Corporates	Energy	Luxembourg	1.08%
DIGDIF 8.625% 08/32 REGS	Corporates	Communications	JAM	0.98%
AZURGY 8.25% 01/31 REGS	Corporates	Energy	United Kingdom	0.96%
OENCBZ 11.25% 05/31 REGS	Corporates	Energy	Luxembourg	0.95%
NAVYUR 6.7% 07/30 REGS	Corporates	Basic Industry	Uzbekistan	0.94%
GARAN VAR 04/36 REGS	Corporates	Banking	Turkey	0.93%
AICNRA 5.75% 06/33 REGS	Corporates	Energy	Spain	0.86%
COLTEL 4.95% 07/30 REGS	Corporates	Communications	Colombia	0.84%

What was the proportion of sustainability-related investments?

The fund invested 24.19% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*14.36%*
Corporates	*Communications*	*10.25%*
Corporates	*Basic Industry*	*9.94%*
Corporates	*Energy*	*9.79%*

Corporates	*Electric*	*8.54%*
Corporates	*Consumer Discretionary*	*7.07%*
Corporates	*Consumer Staples*	*5.73%*
Government-Related	*Agencies*	*5.68%*
Corporates	*Transportation*	*3.69%*
Corporates	*Other Financials*	*2.86%*
Corporates	*Real Estate (REIT)*	*2.41%*
Corporates	*Capital Goods*	*2.15%*
Government-Related	*Sovereign*	*1.73%*
Corporates	*Technology*	*1.65%*
Financials	*Mutual Funds*	*1.44%*
Corporates	*Other Industrials*	*1.25%*
Securitized	*Mortgage Assets*	*0.91%*
Corporates	*Other Utilities*	*0.61%*
Corporates	*Finance Companies*	*0.38%*
Corporates	*Natural Gas*	*0.31%*
Others	*Others*	*0.21%*
Real Estate	*Real Estate Management & Development*	*0.01%*

Consumer Staples	*Food, Beverage & Tobacco*	*0.01%*
Energy	*Oil, Gas & Consumable Fuels*	*0.00%*
Treasuries	*Treasuries*	*0.00%*
Forex	*Forex*	*-0.11%*
Cash	*Cash*	*8.71%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.17% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

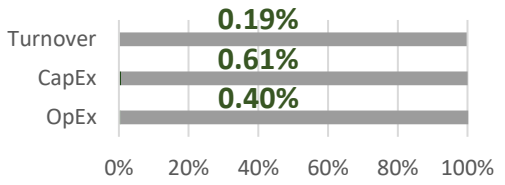
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

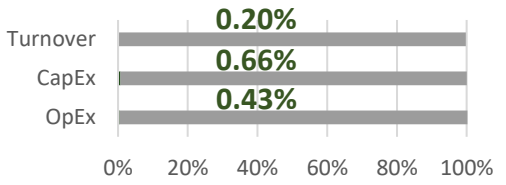
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.60%	99.39%	99.81%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.40%	0.61%	0.18%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.57%	99.34%	99.80%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.43%	0.66%	0.20%

This graph represents 92.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.12%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.24%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **19.73%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.29%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 35.93% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS GREEN BOND

Legal entity identifier: 2138001AOC3QUTY9SA42

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **61.67%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **JP Morgan EM Credit Green Bond Diversified Index (Hedged to USD).** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

The sub-fund maintained the committed share of its allocation invested in the use of green bonds.

Green bonds' objective is to finance projects that generate a positive and measurable impact on the environment. The key indicator measuring the green bonds' impact is the "Avoided tons of CO2 emissions per million of euros invested in a year". Beyond the quantitative and qualitative financial analysis of the bonds that are likely to compose the portfolio, the selection process includes an ESG strategy assessment at the issuer level and a green bond assessment following several points of analysis:

1. Amundi has developed a proprietary ESG scoring system based on a seven-letter scale, ranging from A to G, where A is the best and G the worst rating. Any issuer with a G-rating is excluded from all of Amundi's actively managed portfolios. We implement the verification of the issuer's ESG rating and check the rating's compliance with the related fund's criteria. As stated above, issuers with a G-rating on Amundi's ESG rating scale are not eligible for investment. If there are weaknesses, the ESG Research team will look for any controversy on the related pillar (E, S and G) in more detail.
2. Green bond assessment in terms of: (i) project analysis, via analysis of the geographical location of assets, action on the assets, assessment of any additional impact of the green project on the environment, biodiversity, local communities, or other social aspects (Do no significant harm), alignment to industry standards (e.g. alignment with International Capital Markets Association Green Bond Principles, Climate Bond Initiative, EU Taxonomy). (ii) issuer analysis at global ESG strategy and controversy levels, (iii) green funding rationale (type of projects funded, allocation of green assets, type of instruments funding green projects) and (iv) transparency (green bond report, second party opinion existence)
3. Ongoing monitoring (ex-post investment), which includes regular review of allocation and impact report of the green bond, controversies the issuer is involved in and issuer's environmental strategy.

Finally, all selected Green Bonds shall meet the criteria and guidelines of the Green Bond Principles as published by the International Capital Market Association. Please visit Amundi's Responsible Investment Policy for more details on the above.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.419 (D).**
- The weighted average ESG rating of the benchmark is **0.259** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common

to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

At the end of the period, the portfolio holds **84.64%** of green bonds.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.239 (D) and the weighted average ESG rating of the benchmark was 0.097 (D).At the end of the previous period, the portfolio held 87.20% of green bonds.

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Concerning green, social and sustainable debt instruments (“GSS”), as defined by the International Capital Market Association (“ICMA”), and structured in accordance with its principles or guidelines contribute by design to an environmental or social objective they are deemed to pass the Contribution Test described above, provided that:

– Where applicable, the issuers operate in an activity which is compatible with long-term sustainability and development goals; or

– The GSS instruments have been analysed by Amundi’s ESG analysts and comply with Amundi’s GSS requirements (including funding rationale, issuer ESG performance, project analysis and transparency).

Principal adverse impacts are the most significant negative impacts of investment decisions

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of

this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

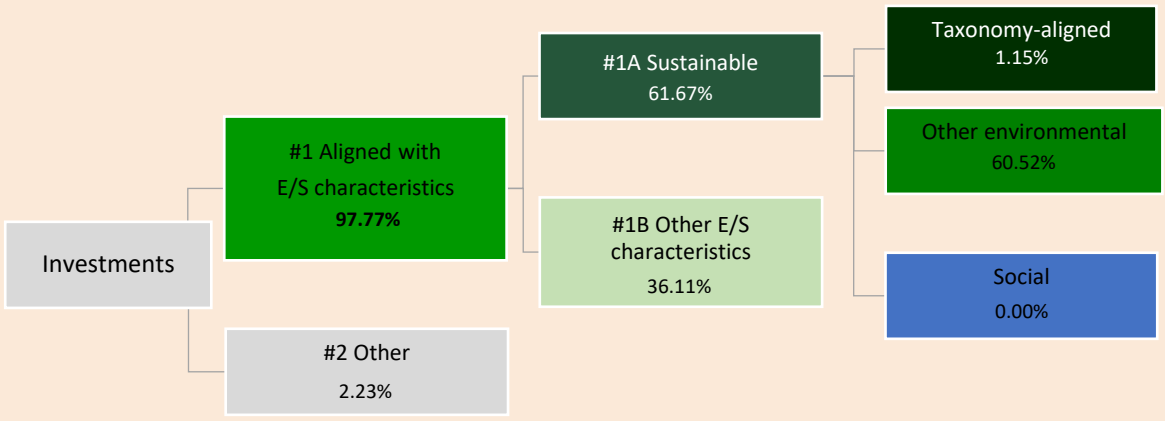
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	5.02%
REPHUN 1.75% 06/35 15Y	Government-Related	Sovereign	Hungary	2.94%
ROMANI 5.625% 02/36 REGS	Government-Related	Sovereign	Romania	1.99%
TURKEY 9.125% 07/30	Government-Related	Sovereign	Turkey	1.86%
AGROBK 9.25% 10/29 REGS	Corporates	Banking	Uzbekistan	1.80%
SABBAB VAR 09/35 EMTN	Corporates	Banking	Saudi Arabia	1.68%
RAILBZ 5.25% 01/28 REGS	Corporates	Transportation	Luxembourg	1.64%
STENGE 4.85% 10/38 REGS	Corporates	Electric	Bermuda	1.61%
DPWDU 5.5% 09/33	Corporates	Consumer Discretionary	Cayman Islands	1.59%
FSBIOE 8.125% 02/36 REGS	Corporates	Energy	Luxembourg	1.53%
RIBL VAR 01/36 EMTN	Corporates	Banking	Saudi Arabia	1.51%
STAREN 6.75% 04/33 REGS	Corporates	Electric	British Virgin Islands (BVI)	1.49%
COLBUN 3.15% 01/32 REGS	Corporates	Electric	Chile	1.49%
INTERC 4.5% 06/56 REGS	Government-Related	Agencies	Chile	1.43%
GNNEIA 7.75% 12/33 REGS	Corporates	Electric	Argentina	1.43%

What was the proportion of sustainability-related investments?

The fund invested 61.67% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Sovereign*	*15.76%*
Government-Related	*Agencies*	*15.09%*
Corporates	*Electric*	*14.55%*
Corporates	*Banking*	*13.12%*

Corporates	*Consumer Discretionary*	*5.39%*
Corporates	*Basic Industry*	*5.07%*
Corporates	*Technology*	*5.06%*
Financials	*Mutual Funds*	*5.02%*
Corporates	*Other Financials*	*4.50%*
Corporates	*Real Estate (REIT)*	*2.73%*
Corporates	*Transportation*	*2.12%*
Corporates	*Communications*	*1.79%*
Corporates	*Energy*	*1.78%*
Corporates	*Capital Goods*	*1.38%*
Treasuries	*Treasuries*	*1.36%*
Corporates	*Finance Companies*	*1.17%*
Corporates	*Consumer Staples*	*0.91%*
Government-Related	*Supranationals*	*0.84%*
Government-Related	*Local Authorities*	*0.29%*
Corporates	*Other Utilities*	*0.27%*
Corporates	*Natural Gas*	*0.16%*
Real Estate	*Real Estate Management & Development*	*0.02%*

Forex	*Forex*	*-0.55%*
Cash	*Cash*	*1.59%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.15% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

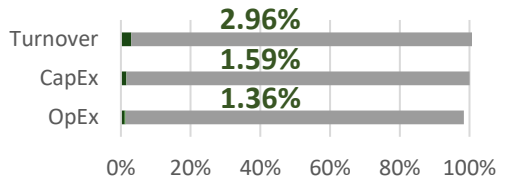
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

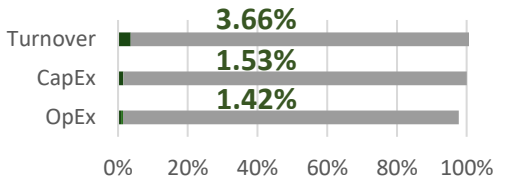
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.64%	98.41%	97.04%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.44%	0.07%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.92%	1.52%	2.96%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.58%	98.47%	96.34%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.59%	0.09%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.83%	1.44%	3.66%

This graph represents 74.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.82%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **60.52%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

This product did not commit to have socially sustainable investments over the period.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 50.34% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND

Legal entity identifier: 549300CF4H3SXCNRP626

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **9.29%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its Benchmark **JP Morgan EMBI Global Diversified (hedged to EUR) Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The Benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.020 (D).**
- The weighted average ESG rating of the Benchmark is **-0.103** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was -0.027 (D) and the weighted average ESG rating of the Benchmark was -0.127 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

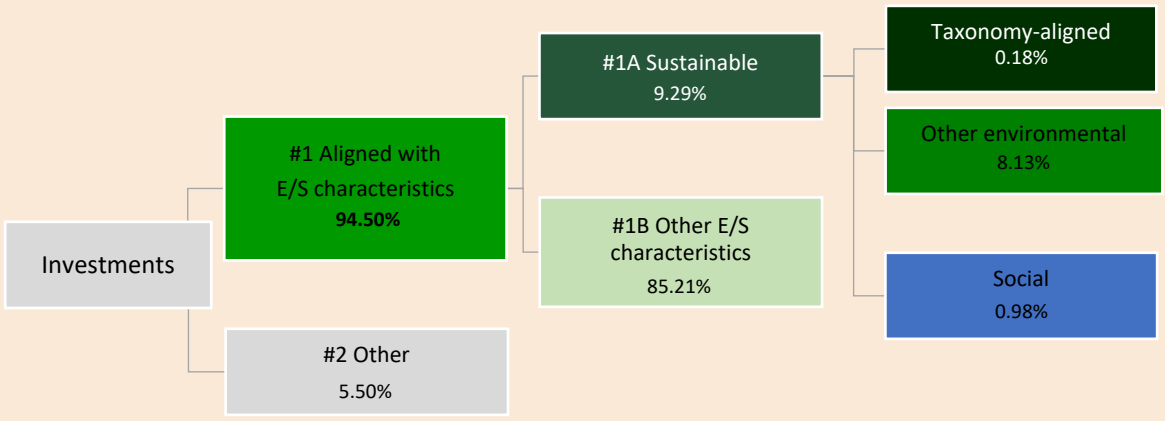
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F EMERGING MKT CORP BD - Z- USD	Financials	Mutual Funds	Luxembourg	5.20%
AMUNDI FUNDS EMERGING MARKETS GREEN BOND	Financials	Mutual Funds	Luxembourg	2.00%
TURKEY 7.125% 02/32 7Y	Government-Related	Sovereign	Turkey	1.91%
CHILE 4.95% 01/36	Government-Related	Sovereign	Chile	1.87%
DOMREP 4.875% 09/32 REGS	Government-Related	Sovereign	Dominican Republic	1.62%
POLAND 5.375% 02/35 10Y	Government-Related	Sovereign	Poland	1.61%
VENZ 12.75% 08/22-REGS DFLT	Government-Related	Sovereign	Venezuela	1.54%
VENZ 9% 5/23 DFLT	Government-Related	Sovereign	Venezuela	1.37%
MEXICO 6.625% 01/38	Government-Related	Sovereign	Mexico	1.34%
SERBIA 6% 06/34 REGS	Government-Related	Sovereign	Serbia	1.14%
AMU PLAN-EM GR ONE-SEN USDC	Financials	Mutual Funds	Luxembourg	1.13%
ROMANI 6.625% 02/28 REGS	Government-Related	Sovereign	Romania	1.12%
MEXPCP 5.5% 08/30 REGS	Government-Related	Sovereign	Mexico	1.11%
ARGENT FRN 07/35	Government-Related	Sovereign	Argentina	1.10%
MEXICO 7.375% 05/55	Government-Related	Sovereign	Mexico	1.09%

What was the proportion of sustainability-related investments?

The fund invested 9.29% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Sovereign*	*70.49%*
Government-Related	*Agencies*	*10.65%*
Financials	*Mutual Funds*	*9.41%*
Treasuries	*Treasuries*	*2.93%*

Corporates	*Energy*	*1.77%*
Corporates	*Capital Goods*	*0.49%*
Corporates	*Consumer Discretionary*	*0.43%*
Government-Related	*Supranationals*	*0.37%*
Corporates	*Finance Companies*	*0.35%*
Corporates	*Electric*	*0.32%*
Corporates	*Real Estate (REIT)*	*0.07%*
Real Estate	*Real Estate Management & Development*	*0.00%*
Others	*Others*	*-0.01%*
Forex	*Forex*	*-0.22%*
Cash	*Cash*	*2.95%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.18% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

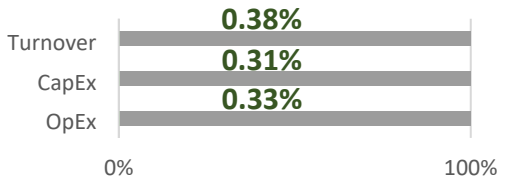
Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

☐ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

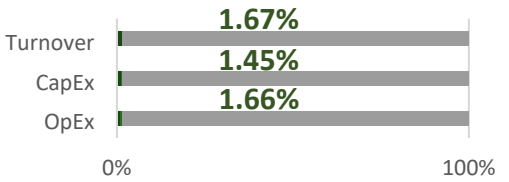
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.67%	99.69%	99.62%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.14%	0.02%	0.03%
Taxonomy-aligned [No gas and nuclear]	0.19%	0.28%	0.35%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.34%	98.55%	98.33%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.74%	0.11%	0.15%
Taxonomy-aligned [No gas and nuclear]	0.92%	1.34%	1.52%

This graph represents 18.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.05%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.08%


are sustainable investments with an environmental objective that **do not take into account the** criteria



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **8.13%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 0.98%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 38.19% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND

Legal entity identifier: 549300JJ3276S8R63L30

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.94% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **80% JPM GBI EM GLOBAL DIVERSIFIED Index + 20% ICE BOFA BROAD LOCAL EMERGING MARKETS NON-SOVEREIGN Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.321 (D).**
- The weighted average ESG rating of the investment universe is **0.200** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.336 (D) and the weighted average ESG rating of the investment universe was 0.182 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

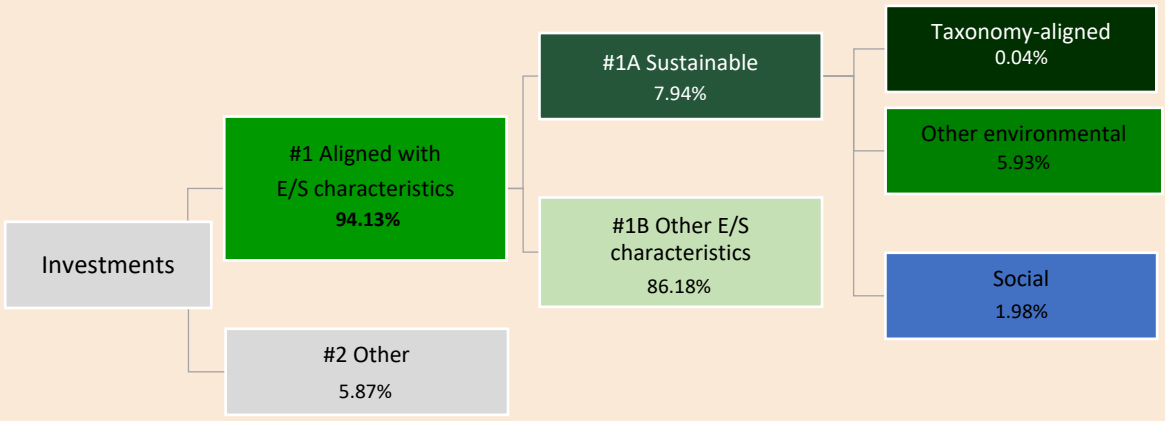
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
MGS 3.844% 4/33	Treasuries	Treasuries	Malaysia	2.15%
MGS 3.757% 05/40 0519	Treasuries	Treasuries	Malaysia	2.07%
SAGB 8.875% 2/35	Treasuries	Treasuries	South Africa	1.80%
BRAZIL NTN-F 10% 01/27	Treasuries	Treasuries	Brazil	1.79%
SAGB 8.25% 3/32	Treasuries	Treasuries	South Africa	1.74%
ROMGB 5% 02/29 10Y	Treasuries	Treasuries	Romania	1.66%
MBONO 7.75% 11/34	Treasuries	Treasuries	Mexico	1.51%
IGB 7.18% 07/37	Treasuries	Treasuries	India	1.48%
POLAND 5% 10/35 1035	Treasuries	Treasuries	Poland	1.46%
SAGB 8.5% 1/37	Treasuries	Treasuries	South Africa	1.35%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	1.29%
POLAND 5% 10/34 1034	Treasuries	Treasuries	Poland	1.22%
MBONO 7.5% 05/33 M	Treasuries	Treasuries	Mexico	1.15%
MBONO 7.75% 5/31	Treasuries	Treasuries	Mexico	1.10%
AM INV FD CHINA RMB SOVE Z USD	Financials	Mutual Funds	Luxembourg	1.10%

What was the proportion of sustainability-related investments?

The fund invested 7.94% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*80.36%*
Government-Related	*Supranationals*	*7.71%*
Financials	*Mutual Funds*	*3.12%*
Government-Related	*Agencies*	*0.96%*

Corporates	*Energy*	*0.79%*
Government-Related	*Sovereign*	*0.64%*
Corporates	*Communications*	*0.54%*
Corporates	*Banking*	*0.38%*
Corporates	*Electric*	*0.31%*
Others	*Others*	*0.17%*
Government-Related	*Local Authorities*	*0.06%*
Corporates	*Real Estate (REIT)*	*0.01%*
Real Estate	*Real Estate Management & Development*	*0.00%*
Forex	*Forex*	*-0.06%*
Cash	*Cash*	*5.01%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.04% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

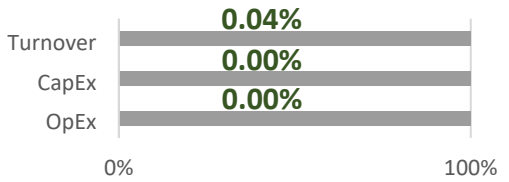
Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

[X] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

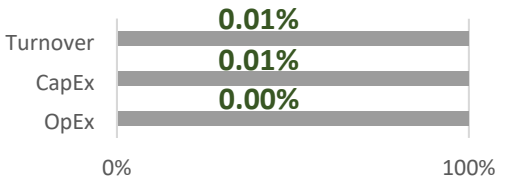
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	100.00%	99.96%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.00%	0.04%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	100.00%	99.99%	99.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.00%	0.01%	0.01%

This graph represents 8.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.03%

are sustainable investments with an environmental objective that **do not take into account the**

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **5.93%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 1.98%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 64.38% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EMERGING MARKETS SHORT TERM BOND

Legal entity identifier: 5493000K4D8P0NQAIA67

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **21.23%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **25% JPM EMBI GLOBAL DIVERSIFIED 1-3 Y INDEX + 75% JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.334 (D).**
- The weighted average ESG rating of the investment universe is **-0.201** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.225 (D) and the weighted average ESG rating of the investment universe was -0.245 (D).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

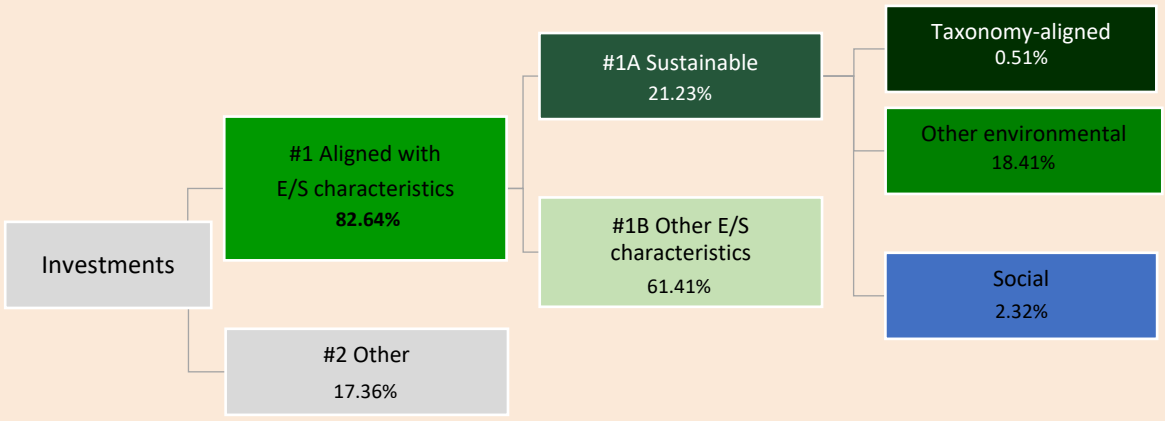
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
ROMANI 6.25% 09/34 REGS	Government-Related	Sovereign	Romania	7.83%
AIF - EMG MKT SOVEREIGN BD - S	Financials	Mutual Funds	Luxembourg	5.33%
BOAD VAR 02/55 REGS	Government-Related	Supranationals	TGO	2.82%
GDZELE 9% 10/29 REGS	Corporates	Electric	Turkey	2.43%
CPIPGR 6% 01/32 EMTN	Corporates	Other Financials	Luxembourg	2.24%
TOTALP 11.125% 12/32 REGS	Corporates	Communications	Mexico	1.71%
NUTRES 9% 05/35 REGS	Corporates	Consumer Staples	Colombia	1.65%
AVIASG 9.75% 05/29 REGS	Corporates	Transportation	Ireland	1.59%
ROMANI 5.25% 05/32 REGS	Government-Related	Sovereign	Romania	1.58%
AEROMX 8.625% 11/31 REGS	Corporates	Transportation	Mexico	1.58%
ZOREN 11% 04/30 REGS	Corporates	Electric	Turkey	1.57%
DLINVS 6.625% 07/30	Corporates	Real Estate (REIT)	Poland	1.24%
AVIAGP 9.625% 02/30 REGS	Corporates	Transportation	United Kingdom	1.21%
RONHOL 8.5% 10/29 REGS	Corporates	Capital Goods	Turkey	1.20%
AYDEMT 9.875% 09/30 REGS	Corporates	Electric	Turkey	1.20%

What was the proportion of sustainability-related investments?

The fund invested 21.23% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Government-Related	*Sovereign*	*13.17%*
Corporates	*Electric*	*10.11%*
Corporates	*Banking*	*9.60%*
Corporates	*Transportation*	*8.91%*

Corporates	*Other Financials*	*7.88%*
Corporates	*Real Estate (REIT)*	*6.03%*
Financials	*Mutual Funds*	*5.33%*
Corporates	*Basic Industry*	*5.22%*
Corporates	*Consumer Discretionary*	*4.64%*
Corporates	*Consumer Staples*	*4.21%*
Corporates	*Communications*	*4.20%*
Government-Related	*Supranationals*	*3.93%*
Corporates	*Insurance*	*2.79%*
Corporates	*Capital Goods*	*2.22%*
Government-Related	*Agencies*	*1.69%*
Corporates	*Energy*	*1.53%*
Corporates	*Technology*	*1.51%*
Treasuries	*Treasuries*	*1.13%*
Corporates	*Other Utilities*	*0.73%*
Others	*Others*	*0.72%*
Financials	*Insurance*	*0.65%*
Corporates	*Finance Companies*	*0.56%*

Financials	*Banks*	*0.47%*
Real Estate	*Real Estate Management & Development*	*0.21%*
Corporates	*Natural Gas*	*0.14%*
Forex	*Forex*	*-0.47%*
Cash	*Cash*	*2.29%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.51% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

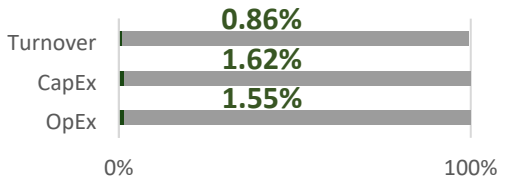
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

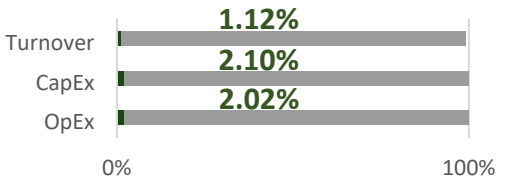
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.45%	98.38%	99.14%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.55%	1.61%	0.86%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.98%	97.90%	98.88%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.01%	2.10%	1.11%

This graph represents 76.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.01% and the share of investment in enabling activities was 0.29%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.26%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **18.41%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 2.32%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 34.77% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME

Legal entity identifier: 213800D8TH8Y8YWFBV59

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 32.64% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **50% MSCI Emerging Markets Index, 30% J.P. Morgan EMBI Global Diversified Composite and 20% J.P. Morgan CEMBI Broad Diversified Composite.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.458 (D).**
- The weighted average ESG rating of the investment universe is **0.188** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.192 (D) and the weighted average ESG rating of the investment universe was -0.083 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

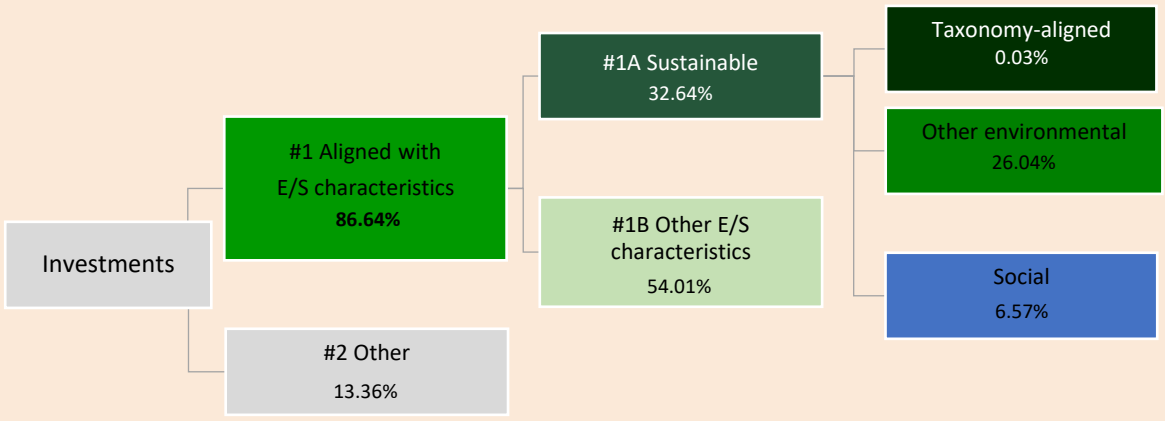
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	5.11%
ISHSIV-MSCI INDIA UCITS ETF(LSE)	Financials	Mutual Funds	Ireland	3.51%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	2.93%
SK HYNIX INC	Information Technology	Semiconductors & Semiconductor Equipment	Korea	2.93%
Amundi IS Core MSCI China A Swap ETF Dis	Financials	Mutual Funds	Luxembourg	1.83%
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	1.82%
US TII 3.875% 04/29	Treasuries	Treasuries	United States	1.08%
TENCENT HOLDINGS LTD	Communication Services	Media & Entertainment	Cayman Islands	1.05%
CKHH 5.5% 04/34 REGS	Corporates	Consumer Discretionary	Cayman Islands	1.01%
INDONESIA 8.5% 10/35	Government-Related	Sovereign	Indonesia	0.96%
BHP GROUP LTD	Materials	Metals & Mining	Australia	0.92%
HYSAN VAR PERP	Corporates	Other Financials	British Virgin Islands (BVI)	0.83%
INDON 4.85% 01/33	Government-Related	Sovereign	Indonesia	0.78%
CNMDHL 4.875% 07/30	Corporates	Consumer Staples	Cayman Islands	0.78%
MEDIATEK INC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	0.77%

What was the proportion of sustainability-related investments?

The fund invested 32.64% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Information Technology	*Semiconductors & Semiconductor Equipment*	*10.28%*
Financials	*Mutual Funds*	*8.36%*
Government-Related	*Agencies*	*7.82%*
Corporates	*Consumer Discretionary*	*6.23%*

Information Technology	*Technology Hardware & Equipment*	*5.37%*
Corporates	*Banking*	*5.32%*
Corporates	*Other Financials*	*4.96%*
Financials	*Banks*	*4.75%*
Government-Related	*Sovereign*	*3.98%*
Corporates	*Insurance*	*3.55%*
Treasuries	*Treasuries*	*3.10%*
Corporates	*Technology*	*2.78%*
Corporates	*Consumer Staples*	*2.13%*
Corporates	*Communications*	*1.73%*
Corporates	*Basic Industry*	*1.63%*
Financials	*Insurance*	*1.49%*
Corporates	*Transportation*	*1.47%*
Government-Related	*Supranationals*	*1.30%*
Communication Services	*Media & Entertainment*	*1.29%*
Materials	*Metals & Mining*	*1.28%*
Industrials	*Capital goods*	*1.05%*
Corporates	*Electric*	*1.00%*

Corporates	*Real Estate (REIT)*	*0.98%*
Corporates	*Other Industrials*	*0.81%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.80%*
Corporates	*BROKERAGE*	*0.79%*
Corporates	*Natural Gas*	*0.78%*
Energy	*Oil, Gas & Consumable Fuels*	*0.77%*
Consumer Discretionary	*Automobiles & Components*	*0.62%*
Communication Services	*Telecommunication*	*0.56%*
Real Estate	*REITs*	*0.50%*
Industrials	*Transportation*	*0.44%*
Securitized	*Mortgage Assets*	*0.42%*
Financials	*Financial Services*	*0.40%*
Consumer Discretionary	*Consumer Services*	*0.38%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.30%*
Utilities	*Electric Utilities*	*0.30%*
Real Estate	*Real Estate Management & Development*	*0.27%*
Industrials	*Commercial & Professional Services*	*0.24%*

Consumer Discretionary	*Consumer Durables & Apparel*	*0.24%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.20%*
Utilities	*Gas Utilities*	*0.11%*
Materials	*Construction Materials*	*0.11%*
Forex	*Forex*	*0.05%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.05%*
Health Care	*Health Care Equipment & Services*	*-0.01%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*-0.01%*
Others	*Others*	*-0.07%*
Information Technology	*Software & Services*	*-0.10%*
Cash	*Cash*	*9.21%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.03% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?***

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

☐ Yes:

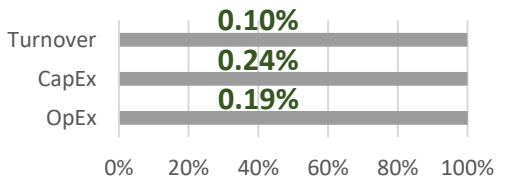
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

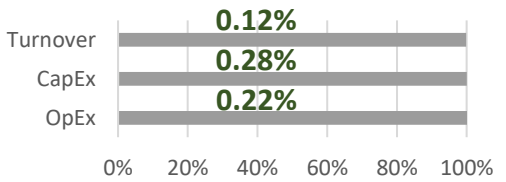
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.81%	99.76%	99.90%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.19%	0.24%	0.10%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.78%	99.72%	99.88%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.22%	0.28%	0.12%

This graph represents 86.1% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.06%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.01%


are sustainable investments with an



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.04%** at the end of the period.

environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.57%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 56.25% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS EURO MULTI-ASSET TARGET INCOME

Legal entity identifier: 549300MRV3FILX0BHB52

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.71%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **15% JP MORGAN EMBI GLOBAL + 15% ICE BOFA Global High Yield Index + 30% MSCI AC WORLD Index +40% BLOOMBERG Global Aggregate Index.** In determining the ESG score of the Product and the Investment Universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment Universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.693 (C).**
- The weighted average ESG rating of the Investment Universe is **0.162** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.674 (C) and the weighted average ESG rating of the Investment Universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

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Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

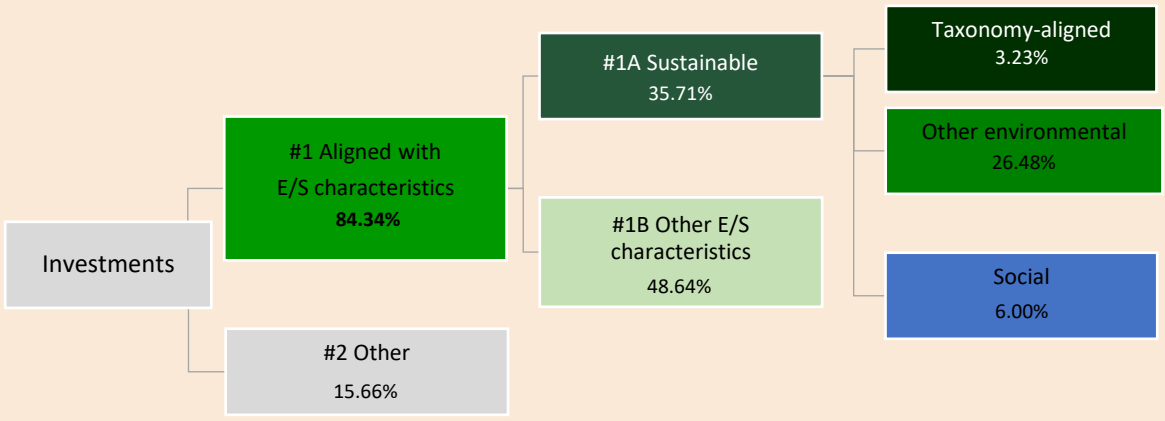
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMND GOLD LBMA ETC(PAR)	Financials	Mutual Funds	Ireland	3.71%
A-F REAL ASSETS TGT INCOME - Z EUR (D)	Financials	Mutual Funds	Luxembourg	2.96%
A-F EMERGING MKT EQY SELECT-Z USD QD-D	Financials	Mutual Funds	Luxembourg	2.33%
DBR 6.50% 04/07/27	Treasuries	Treasuries	Germany	1.38%
OAT 5.50% 97-04/29	Treasuries	Treasuries	France	1.26%
BTPS 6% 05/31	Treasuries	Treasuries	Italy	1.25%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	1.21%
SPAIN 5.90% 07/26	Treasuries	Treasuries	Spain	1.03%
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	0.96%
A.S.F. EUR COMMODITIES-I	Financials	Mutual Funds	Luxembourg	0.94%
SCD ITRAXX XOVER S45 5Y V1	Others	Others		0.91%
MEXICO 5.375% 03/33	Government-Related	Sovereign	Mexico	0.91%
OAT 4.5% 04/41	Treasuries	Treasuries	France	0.81%
BTPS 5% 08/39	Treasuries	Treasuries	Italy	0.81%
BTPS 5% 08/34	Treasuries	Treasuries	Italy	0.79%

What was the proportion of sustainability-related investments?

The fund invested 35.71% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*20.57%*
Financials	*Mutual Funds*	*12.96%*
Corporates	*Banking*	*9.59%*
Government-Related	*Sovereign*	*5.59%*

Corporates	*Consumer Discretionary*	*4.21%*
Corporates	*Communications*	*3.36%*
Corporates	*Electric*	*3.21%*
Industrials	*Capital goods*	*2.86%*
Others	*Others*	*2.28%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.09%*
Financials	*Banks*	*1.84%*
Corporates	*Consumer Staples*	*1.58%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.55%*
Corporates	*Energy*	*1.37%*
Corporates	*Other Financials*	*1.25%*
Corporates	*Transportation*	*1.08%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.99%*
Financials	*Insurance*	*0.88%*
Communication Services	*Media & Entertainment*	*0.84%*
Corporates	*Capital Goods*	*0.84%*
Financials	*Financial Services*	*0.80%*
Corporates	*Basic Industry*	*0.76%*

Corporates	*Real Estate (REIT)*	*0.73%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.72%*
Materials	*Chemicals*	*0.69%*
Information Technology	*Technology Hardware & Equipment*	*0.65%*
Corporates	*Insurance*	*0.62%*
Health Care	*Health Care Equipment & Services*	*0.56%*
Information Technology	*Software & Services*	*0.54%*
Consumer Staples	*Household & Personal Products*	*0.52%*
Corporates	*Technology*	*0.50%*
Energy	*Oil, Gas & Consumable Fuels*	*0.44%*
Utilities	*Multi-Utilities*	*0.44%*
Consumer Discretionary	*Automobiles & Components*	*0.44%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.42%*
Government-Related	*Supranationals*	*0.42%*
Communication Services	*Telecommunication*	*0.38%*
Industrials	*Commercial & Professional Services*	*0.33%*
Materials	*Metals & Mining*	*0.32%*

Industrials	*Transportation*	*0.32%*
Utilities	*Electric Utilities*	*0.32%*
Corporates	*Other Industrials*	*0.28%*
Consumer Discretionary	*Consumer Services*	*0.24%*
Corporates	*Natural Gas*	*0.21%*
Forex	*Forex*	*0.18%*
Corporates	*Other Utilities*	*0.18%*
Corporates	*Finance Companies*	*0.16%*
Utilities	*Gas Utilities*	*0.14%*
Corporates	*BROKERAGE*	*0.14%*
Government-Related	*Agencies*	*0.12%*
Securitized	*Mortgage Assets*	*0.11%*
Real Estate	*REITs*	*0.11%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.11%*
Energy	*Energy Equipment & Services*	*0.08%*
Materials	*Containers & Packaging*	*0.06%*
Cash	*Cash*	*8.02%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 3.23% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

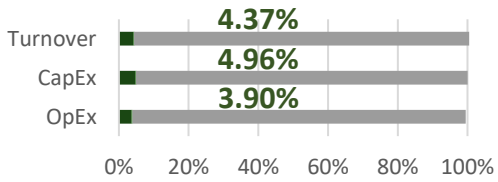
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

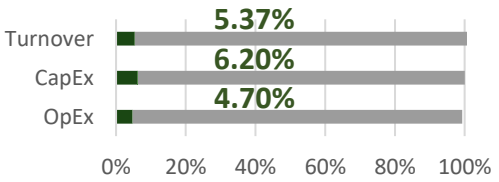
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.10%	95.04%	95.63%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.24%	0.19%	0.19%
Taxonomy-aligned [No gas and nuclear]	3.65%	4.75%	4.18%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.30%	93.80%	94.63%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	4.69%	6.19%	5.36%

This graph represents 70.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.33% and the share of investment in enabling activities was 1.24%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.47%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.48%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.00%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 60.35% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL MULTI-ASSET

Legal entity identifier: 549300OD7WDES3BYBD54

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **34.87%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **5% JP MORGAN EMBI GLOBAL + 5% ICE BOFA Global High Yield Index + 3% ICE BOFA US High Yield Index + 60% MSCI AC WORLD Index +27% BLOOMBERG Global Aggregate Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.272 (D).**
- The weighted average ESG rating of the investment universe is **0.073** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.255 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

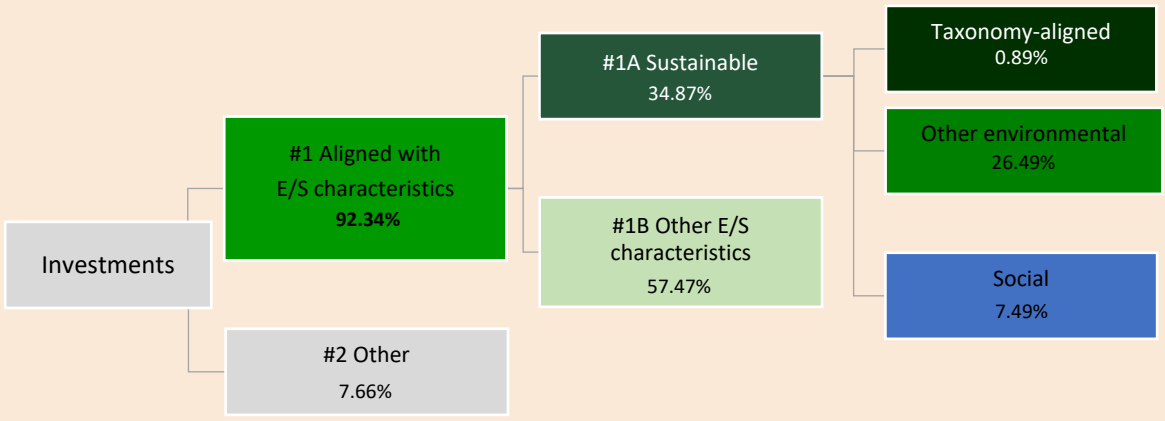
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 2.875% 05/32	Treasuries	Treasuries	United States	2.70%
BTPS 3.15% 03/33 7Y	Treasuries	Treasuries	Italy	2.59%
AMND GOLD LBMA ETC(PAR)	Financials	Mutual Funds	Ireland	1.99%
US TSY 2.875% 08/28	Treasuries	Treasuries	United States	1.66%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	1.56%
MICROSOFT CORP	Information Technology	Software & Services	United States	1.51%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	1.49%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.39%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.25%
A-F ABS RETURN MULTI-STRAT-I EUR	Financials	Mutual Funds	Luxembourg	1.20%
US TSY 4.25% 11/34	Treasuries	Treasuries	United States	0.93%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	0.80%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	0.75%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	0.74%
BANK OF AMERICA CORP	Financials	Banks	United States	0.70%

What was the proportion of sustainability-related investments?

The fund invested 34.87% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*13.48%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*7.90%*
Financials	*Banks*	*6.04%*
Industrials	*Capital goods*	*5.86%*

Information Technology	*Technology Hardware & Equipment*	*4.56%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*4.38%*
Financials	*Mutual Funds*	*4.37%*
Government-Related	*Sovereign*	*4.21%*
Corporates	*Banking*	*3.04%*
Information Technology	*Software & Services*	*2.98%*
Communication Services	*Media & Entertainment*	*2.82%*
Financials	*Financial Services*	*2.56%*
Corporates	*Consumer Staples*	*2.29%*
Corporates	*Consumer Discretionary*	*2.27%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*2.15%*
Corporates	*Communications*	*1.91%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.60%*
Industrials	*Transportation*	*1.52%*
Materials	*Metals & Mining*	*1.52%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.39%*
Corporates	*Technology*	*1.36%*

Consumer Discretionary	*Automobiles & Components*	*1.35%*
Financials	*Insurance*	*1.14%*
Health Care	*Health Care Equipment & Services*	*1.09%*
Corporates	*Other Financials*	*1.09%*
Communication Services	*Telecommunication*	*1.06%*
Corporates	*Energy*	*1.05%*
Corporates	*Basic Industry*	*0.95%*
Corporates	*Electric*	*0.91%*
Consumer Staples	*Household & Personal Products*	*0.87%*
Consumer Discretionary	*Consumer Services*	*0.85%*
Energy	*Energy Equipment & Services*	*0.78%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.76%*
Government-Related	*Supranationals*	*0.72%*
Government-Related	*Agencies*	*0.71%*
Energy	*Oil, Gas & Consumable Fuels*	*0.69%*
Real Estate	*REITs*	*0.58%*
Utilities	*Electric Utilities*	*0.57%*
Corporates	*Transportation*	*0.48%*

Materials	*Chemicals*	*0.42%*
Corporates	*Capital Goods*	*0.42%*
Materials	*Construction Materials*	*0.38%*
Government-Related	*Local Authorities*	*0.31%*
Utilities	*Multi-Utilities*	*0.26%*
Corporates	*BROKERAGE*	*0.22%*
Industrials	*Commercial & Professional Services*	*0.17%*
Corporates	*Insurance*	*0.15%*
Real Estate	*Real Estate Management & Development*	*0.12%*
Utilities	*Gas Utilities*	*0.10%*
Utilities	*Water Utilities*	*0.02%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.01%*
Others	*Others*	*-0.17%*
Forex	*Forex*	*-0.28%*
Cash	*Cash*	*4.02%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.89% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

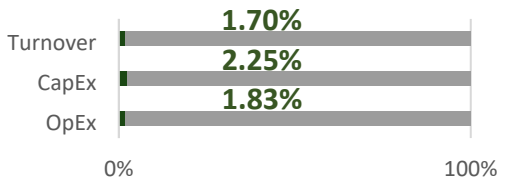
☐ In fossil gas ☐ In nuclear energy

☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

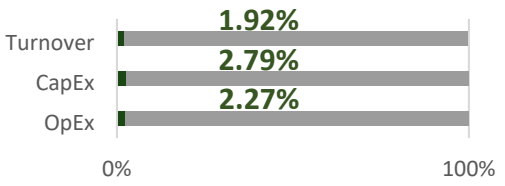
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.17%	97.75%	98.30%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.83%	2.25%	1.70%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.73%	97.21%	98.08%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.27%	2.79%	1.92%

This graph represents 80.7% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.07% and the share of investment in enabling activities was 0.74%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.20%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.49%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.49%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 76.33% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL MULTI-ASSET CONSERVATIVE

Legal entity identifier: 549300B1R0N20X3Z5K83

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **32.94%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **10% JP MORGAN EMBI Global + 10% ICE BOFA Global High Yield Index + 5% ICE BOFA US High Yield Index + 25% MSCI AC WORLD Index + 50% BLOOMBERG Global Aggregate Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.495 (D).**
- The weighted average ESG rating of the investment universe is **0.241** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.481 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

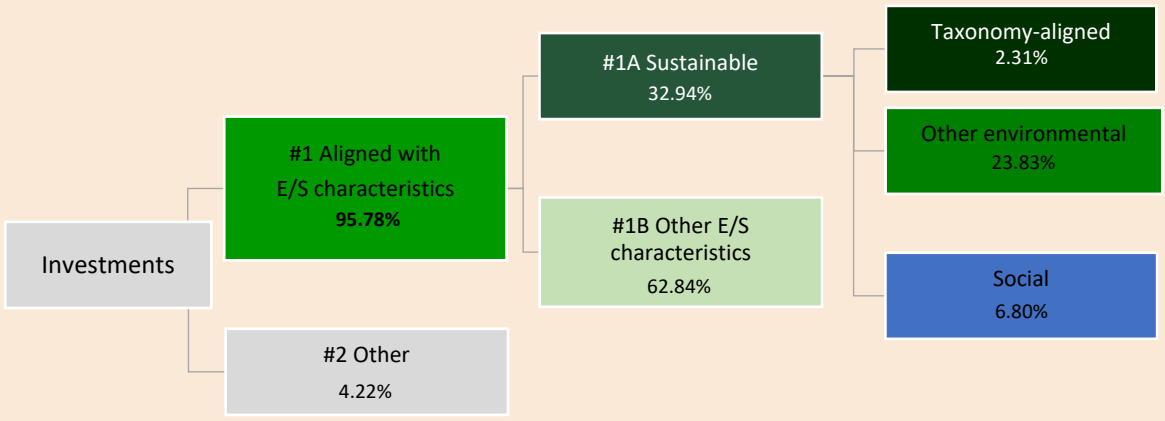
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 4% 02/34	Treasuries	Treasuries	United States	4.08%
AMUNDI MSCI EMERGG MKT UC ETF-EUR-MILAN	Financials	Mutual Funds	Luxembourg	2.92%
US TSY 2.875% 05/32	Treasuries	Treasuries	United States	2.72%
US TSY 1.5% 02/30	Treasuries	Treasuries	United States	2.19%
Amundi IS Japan Topix ETF-C EUR (PAR)	Financials	Mutual Funds	Luxembourg	2.16%
BTPS 4.15% 10/39 15Y	Treasuries	Treasuries	Italy	1.70%
AMND GOLD LBMA ETC(PAR)	Financials	Mutual Funds	Ireland	1.51%
BTPS 4.45% 09/43 20Y	Treasuries	Treasuries	Italy	1.42%
A-F ABS RETURN MULTI-STRAT-I EUR	Financials	Mutual Funds	Luxembourg	1.35%
OAT 4.75% 04/35	Treasuries	Treasuries	France	1.30%
DBR 2.2% 02/34	Treasuries	Treasuries	Germany	1.28%
BTPS 4% 04/35 13Y	Treasuries	Treasuries	Italy	1.23%
UK TSY 1% 01/32	Treasuries	Treasuries	United Kingdom	1.01%
OAT 0% 05/32	Treasuries	Treasuries	France	0.90%
US TSY 2.875% 08/28	Treasuries	Treasuries	United States	0.81%

What was the proportion of sustainability-related investments?

The fund invested 32.94% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*27.60%*
Financials	*Mutual Funds*	*8.95%*
Corporates	*Banking*	*7.24%*
Government-Related	*Sovereign*	*6.36%*

Corporates	*Consumer Discretionary*	*4.80%*
Corporates	*Consumer Staples*	*4.22%*
Corporates	*Communications*	*3.43%*
Corporates	*Electric*	*2.28%*
Financials	*Banks*	*2.26%*
Corporates	*Transportation*	*2.23%*
Corporates	*Technology*	*2.05%*
Corporates	*Basic Industry*	*2.04%*
Industrials	*Capital goods*	*1.92%*
Corporates	*Energy*	*1.88%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.83%*
Corporates	*Other Financials*	*1.81%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.79%*
Government-Related	*Agencies*	*1.45%*
Government-Related	*Supranationals*	*1.22%*
Information Technology	*Software & Services*	*1.08%*
Materials	*Metals & Mining*	*1.03%*

Information Technology	*Technology Hardware & Equipment*	*0.98%*
Communication Services	*Media & Entertainment*	*0.91%*
Financials	*Financial Services*	*0.87%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.66%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.63%*
Corporates	*Capital Goods*	*0.59%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.59%*
Industrials	*Transportation*	*0.50%*
Government-Related	*Local Authorities*	*0.43%*
Health Care	*Health Care Equipment & Services*	*0.40%*
Corporates	*Insurance*	*0.39%*
Corporates	*Natural Gas*	*0.38%*
Consumer Staples	*Household & Personal Products*	*0.38%*
Consumer Discretionary	*Automobiles & Components*	*0.33%*
Consumer Discretionary	*Consumer Services*	*0.33%*
Energy	*Energy Equipment & Services*	*0.31%*
Utilities	*Electric Utilities*	*0.30%*
Communication Services	*Telecommunication*	*0.29%*

Corporates	*Real Estate (REIT)*	*0.28%*
Corporates	*Other Industrials*	*0.27%*
Financials	*Insurance*	*0.27%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.23%*
Energy	*Oil, Gas & Consumable Fuels*	*0.20%*
Corporates	*BROKERAGE*	*0.19%*
Real Estate	*REITs*	*0.18%*
Materials	*Construction Materials*	*0.17%*
Corporates	*Other Utilities*	*0.11%*
Materials	*Chemicals*	*0.11%*
Utilities	*Multi-Utilities*	*0.09%*
Securitized	*Mortgage Assets*	*0.05%*
Others	*Others*	*-0.18%*
Forex	*Forex*	*-0.20%*
Cash	*Cash*	*1.49%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.31% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy. The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

nuclear energy, the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

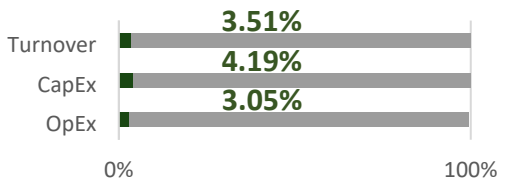
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

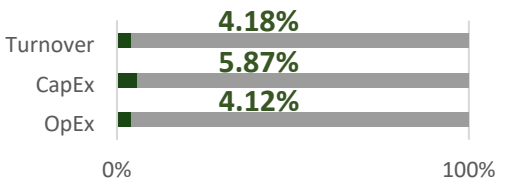
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.95%	95.81%	96.49%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.12%	0.10%	0.02%
Taxonomy-aligned [No gas and nuclear]	2.92%	4.09%	3.49%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.88%	94.13%	95.82%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	4.12%	5.86%	4.17%

This graph represents 62.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.11% and the share of investment in enabling activities was 0.97%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.37%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **23.83%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.80%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 67.10% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS GLOBAL MULTI-ASSET TARGET INCOME

Legal entity identifier: 549300MJSB1OV3IZ3T98

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **26.63%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **20% MSCI ACWI + 50% Bloomberg Global Aggregate + 15% ICE BOFA Global High + 15% JPM EMBI Global.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund.
No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.391 (D).**
- The weighted average ESG rating of the investment universe is **0.242** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.418 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

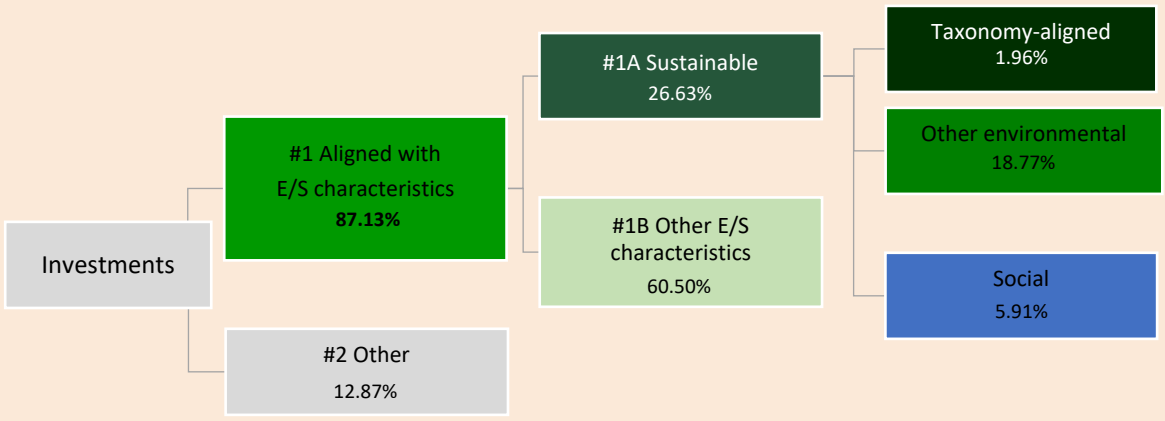
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 1.25% 05/50	Treasuries	Treasuries	United States	5.05%
US TSY 6.25 05/30	Treasuries	Treasuries	United States	5.05%
US TSY 6.75% 08/26	Treasuries	Treasuries	United States	4.44%
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	3.65%
A-F REAL ASSETS TGT INCOME - Z USD QTI	Financials	Mutual Funds	Luxembourg	2.99%
A-F EMERGING MKT EQY SELECT-Z USD QD-D	Financials	Mutual Funds	Luxembourg	2.98%
US TSY 2.875% 04/29	Treasuries	Treasuries	United States	2.44%
BTPS 2.15% 03/72 50Y	Treasuries	Treasuries	Italy	1.68%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.19%
US TSY 4.5% 11/33	Treasuries	Treasuries	United States	1.16%
SCD ITRAXX XOVER S45 5Y V1	Others	Others		1.03%
ADVANCED MICRO DEVICES	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.01%
A.S.F. EUR COMMODITIES-I-USDH	Financials	Mutual Funds	Luxembourg	0.95%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	0.92%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	0.89%

What was the proportion of sustainability-related investments?

The fund invested 26.63% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*26.56%*
Financials	*Mutual Funds*	*13.27%*
Corporates	*Banking*	*8.61%*
Government-Related	*Sovereign*	*5.72%*

Corporates	*Consumer Discretionary*	*3.87%*
Corporates	*Communications*	*3.45%*
Corporates	*Electric*	*2.85%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.75%*
Corporates	*Consumer Staples*	*2.09%*
Information Technology	*Technology Hardware & Equipment*	*1.98%*
Communication Services	*Media & Entertainment*	*1.92%*
Corporates	*Energy*	*1.67%*
Others	*Others*	*1.57%*
Corporates	*Capital Goods*	*1.33%*
Industrials	*Capital goods*	*1.15%*
Government-Related	*Agencies*	*1.01%*
Information Technology	*Software & Services*	*0.96%*
Financials	*Financial Services*	*0.96%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.88%*
Corporates	*Technology*	*0.84%*
Corporates	*Basic Industry*	*0.84%*

Corporates	*Transportation*	*0.84%*
Corporates	*Real Estate (REIT)*	*0.80%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.79%*
Corporates	*Insurance*	*0.76%*
Financials	*Banks*	*0.69%*
Corporates	*Other Financials*	*0.63%*
Health Care	*Health Care Equipment & Services*	*0.50%*
Industrials	*Transportation*	*0.44%*
Government-Related	*Supranationals*	*0.42%*
Consumer Discretionary	*Consumer Services*	*0.37%*
Materials	*Chemicals*	*0.36%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.35%*
Real Estate	*REITs*	*0.34%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.32%*
Energy	*Energy Equipment & Services*	*0.26%*
Corporates	*Natural Gas*	*0.25%*
Corporates	*Other Utilities*	*0.17%*
Utilities	*Electric Utilities*	*0.16%*

Communication Services	*Telecommunication*	*0.14%*
Materials	*Metals & Mining*	*0.14%*
Utilities	*Multi-Utilities*	*0.12%*
Corporates	*Other Industrials*	*0.11%*
Consumer Discretionary	*Automobiles & Components*	*0.11%*
Corporates	*BROKERAGE*	*0.10%*
Securitized	*Mortgage Assets*	*0.10%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.09%*
Corporates	*Finance Companies*	*0.08%*
Consumer Staples	*Household & Personal Products*	*0.08%*
Energy	*Oil, Gas & Consumable Fuels*	*-0.01%*
Forex	*Forex*	*-0.52%*
Cash	*Cash*	*6.75%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.96% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

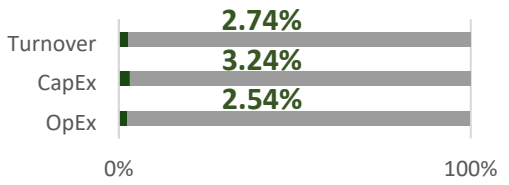
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

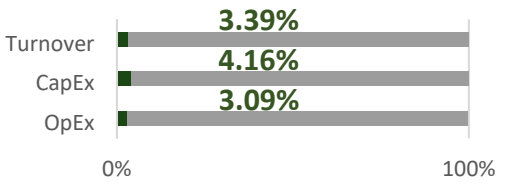
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.46%	96.76%	97.26%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.23%	0.19%	0.19%
Taxonomy-aligned [No gas and nuclear]	2.31%	3.05%	2.55%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.91%	95.84%	96.61%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	3.09%	4.15%	3.38%

This graph represents 64.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.28% and the share of investment in enabling activities was 0.57%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.43%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **18.77%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.91%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 50.31% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS INCOME OPPORTUNITIES

Legal entity identifier: 549300ILVTGROHRV6666

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **35.87%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **60% MSCI ACWI+ 15% BLOOMBERG GLOBAL AGGREGATE + 25% ICE BOFA GLOBAL HIGH YIELD Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.158 (D).**
- The weighted average ESG rating of the Investment universe is **-0.031** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.035 (D) and the weighted average ESG rating of the Investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

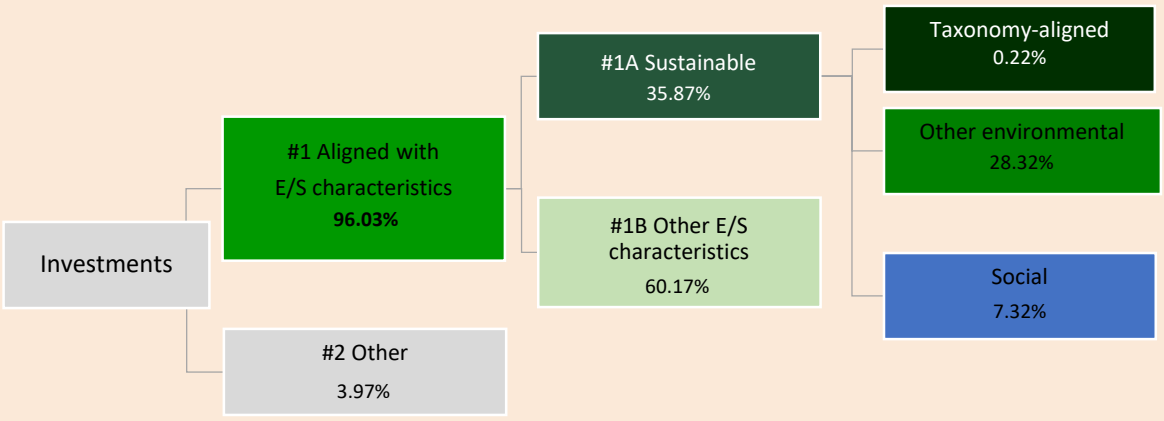
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BANK OF AMERICA CORP	Financials	Banks	United States	5.13%
SHELL PLC EUR	Energy	Oil, Gas & Consumable Fuels	United Kingdom	2.35%
EVERSOURCE ENERGY	Utilities	Electric Utilities	United States	1.70%
BANCO DE SABADELL SA	Financials	Banks	Spain	1.68%
SANOFI - PARIS	Health Care	Pharmaceuticals Biotech & Life Sciences	France	1.46%
HUNTINGTON BANCSHARES INC	Financials	Banks	United States	1.41%
BRISTOL-MYERS SQUIBB CO	Health Care	Pharmaceuticals Biotech & Life Sciences	United States	1.39%
US BANCORP	Financials	Banks	United States	1.30%
REGIONS FINANCIAL CORP	Financials	Banks	United States	1.26%
GRUPO FINANCIERO BANORTE-O	Financials	Banks	Mexico	1.25%
QUALCOMM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	1.08%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	1.04%
NEXI SPA	Financials	Financial Services	Italy	1.03%
BARRICK MINING CORP	Materials	Metals & Mining	Canada	1.00%
JGB 0.4% 06/41 177	Treasuries	Treasuries	Japan	0.98%

What was the proportion of sustainability-related investments?

The fund invested 35.87% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Others	*Others*	*21.35%*
Financials	*Banks*	*18.57%*
Securitized	*Agency MBS*	*17.03%*
Energy	*Oil, Gas & Consumable Fuels*	*4.24%*

Health Care	*Pharmaceuticals Biotech & Life Sciences*	*3.43%*
Information Technology	*Software & Services*	*3.15%*
Corporates	*Technology*	*2.92%*
Corporates	*Banking*	*2.46%*
Financials	*Financial Services*	*2.35%*
Information Technology	*Technology Hardware & Equipment*	*2.30%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.94%*
Utilities	*Electric Utilities*	*1.70%*
Industrials	*Capital goods*	*1.55%*
Treasuries	*Treasuries*	*1.45%*
Materials	*Construction Materials*	*1.37%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.26%*
Materials	*Metals & Mining*	*1.23%*
Industrials	*Transportation*	*1.05%*
Industrials	*Commercial & Professional Services*	*0.90%*
Communication Services	*Telecommunication*	*0.85%*
Materials	*Containers & Packaging*	*0.70%*

Real Estate	*REITs*	*0.57%*
Consumer Staples	*Household & Personal Products*	*0.54%*
Materials	*Chemicals*	*0.48%*
Financials	*Insurance*	*0.41%*
Government-Related	*Supranationals*	*0.40%*
Consumer Discretionary	*Consumer Services*	*0.32%*
Corporates	*BROKERAGE*	*0.30%*
Health Care	*Health Care Equipment & Services*	*0.29%*
Financials	*Mutual Funds*	*0.28%*
Corporates	*Communications*	*0.18%*
Corporates	*Consumer Discretionary*	*0.15%*
Corporates	*Energy*	*0.15%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.14%*
Corporates	*Real Estate (REIT)*	*0.14%*
Securitized	*NON_AGENCY_CMBS*	*0.13%*
Corporates	*Electric*	*0.09%*
Securitized	*ABS*	*0.06%*
Corporates	*Natural Gas*	*0.04%*

Corporates	*Finance Companies*	*0.03%*
Consumer Discretionary	*Automobiles & Components*	*0.02%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.01%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.00%*
Forex	*Forex*	*-0.16%*
Cash	*Cash*	*3.64%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.22% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

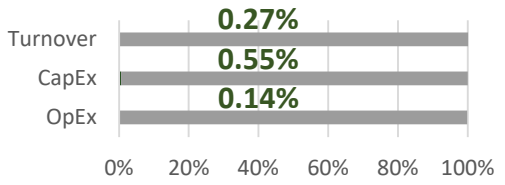
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

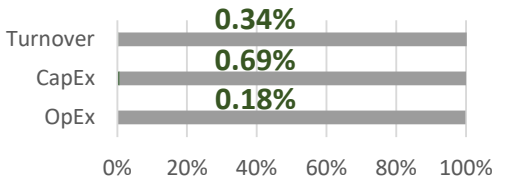
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.86%	99.45%	99.73%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.14%	0.55%	0.27%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.82%	99.31%	99.66%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	0.18%	0.68%	0.34%

This graph represents 80.6% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.09% and the share of investment in enabling activities was 0.02%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.52%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **28.32%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.32%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 87.49% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS MULTI-ASSET REAL RETURN

Legal entity identifier: 222100UNVFMGHI5DQJ57

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

** Due to the liquidation of the fund, the report was produced as at 19th June, 2026*

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

☐ It made **sustainable investments with an environmental objective:** _____

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made a **sustainable investments with a social objective:** _____

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **42.99%** of sustainable investments

- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **Euro HICP ex Tobacco Index.** In determining the ESG score of the Product and the benchmark ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.803 (C).**
- The weighted average ESG rating of the benchmark is **0.000** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.777 (C) and the weighted average ESG rating of the benchmark was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

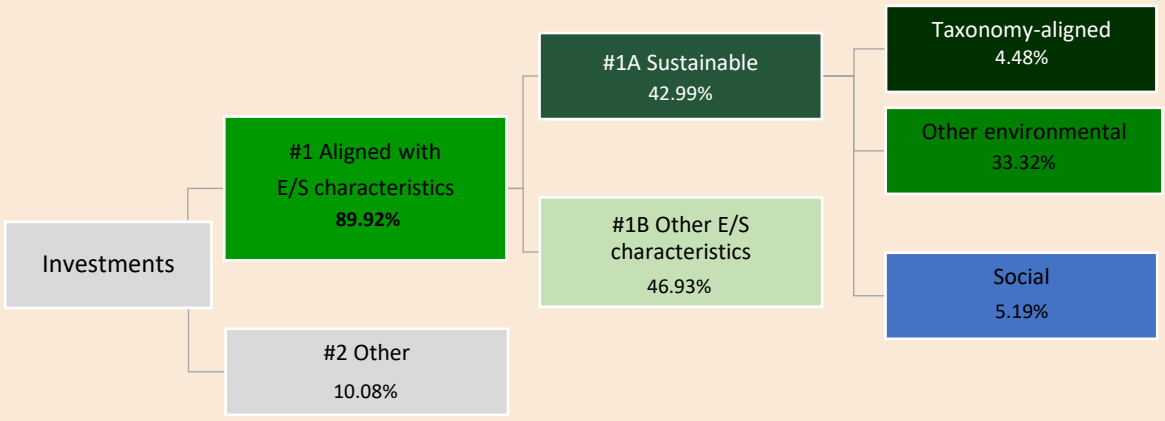
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **From 01/06/2025 to 19/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BTPS 1.65% 03/32	Treasuries	Treasuries	Italy	3.56%
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	2.32%
BTPS 4.4% 05/33 10Y	Treasuries	Treasuries	Italy	2.29%
SPAIN 3.9% 07/39	Treasuries	Treasuries	Spain	2.04%
A-F EMERGING MKT HD CUR BD-J2 EUR	Financials	Mutual Funds	Luxembourg	2.00%
NEDERLD 2.5% 01/30	Treasuries	Treasuries	Netherlands	1.93%
Amundi IS Japan Topix ETF-C EUR (PAR)	Financials	Mutual Funds	Luxembourg	1.70%
ENGIFP 4% 01/35 EMTN	Corporates	Natural Gas	France	1.67%
A-F EMERGING MKT LOC CURR BD -J2 USD	Financials	Mutual Funds	Luxembourg	1.66%
SANTAN 2.125% 02/28 EMTN	Corporates	Banking	Spain	1.60%
BACR VAR 01/28	Corporates	Banking	United Kingdom	1.48%
MIZUHO 4.157% 05/28 EMTN	Corporates	Banking	Japan	1.39%
UCGIM 0.85% 01/31 EMTN	Corporates	Banking	Italy	1.34%
BTPS 3.25% 07/32 7Y	Treasuries	Treasuries	Italy	1.30%
US TSY 3.75% 10/32	Treasuries	Treasuries	United States	1.25%

What was the proportion of sustainability-related investments?

The fund invested 42.99% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*26.17%*
Corporates	*Banking*	*18.22%*
Financials	*Mutual Funds*	*9.84%*
Corporates	*Transportation*	*3.86%*

Corporates	*Electric*	*3.86%*
Government-Related	*Sovereign*	*3.79%*
Corporates	*Natural Gas*	*3.41%*
Corporates	*Communications*	*3.23%*
Corporates	*Consumer Discretionary*	*2.28%*
Corporates	*Insurance*	*2.18%*
Corporates	*Energy*	*1.45%*
Corporates	*Consumer Staples*	*1.41%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.38%*
Corporates	*Other Financials*	*1.15%*
Industrials	*Capital goods*	*1.11%*
Corporates	*Real Estate (REIT)*	*0.89%*
Financials	*Banks*	*0.76%*
Information Technology	*Technology Hardware & Equipment*	*0.62%*
Corporates	*Basic Industry*	*0.59%*
Corporates	*Capital Goods*	*0.49%*
Communication Services	*Media & Entertainment*	*0.47%*
Information Technology	*Software & Services*	*0.47%*

Securitized	*Mortgage Assets*	*0.43%*
Financials	*Financial Services*	*0.38%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.35%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.35%*
Financials	*Insurance*	*0.29%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.29%*
Health Care	*Health Care Equipment & Services*	*0.24%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.22%*
Materials	*Chemicals*	*0.22%*
Industrials	*Transportation*	*0.21%*
Communication Services	*Telecommunication*	*0.19%*
Utilities	*Electric Utilities*	*0.19%*
Consumer Discretionary	*Consumer Services*	*0.15%*
Materials	*Metals & Mining*	*0.15%*
Utilities	*Multi-Utilities*	*0.14%*
Corporates	*Other Utilities*	*0.13%*
Consumer Discretionary	*Automobiles & Components*	*0.12%*
Real Estate	*REITs*	*0.12%*

Energy	*Energy Equipment & Services*	*0.11%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.10%*
Consumer Staples	*Household & Personal Products*	*0.09%*
Energy	*Oil, Gas & Consumable Fuels*	*0.08%*
Industrials	*Commercial & Professional Services*	*0.05%*
Utilities	*Gas Utilities*	*0.03%*
Real Estate	*Real Estate Management & Development*	*0.02%*
Materials	*Construction Materials*	*0.02%*
Others	*Others*	*0.01%*
Forex	*Forex*	*-0.32%*
Cash	*Cash*	*8.00%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 4.48% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

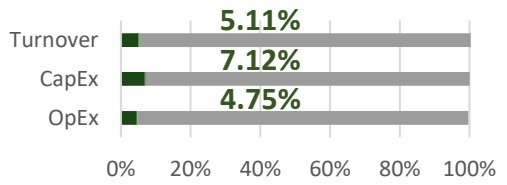
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

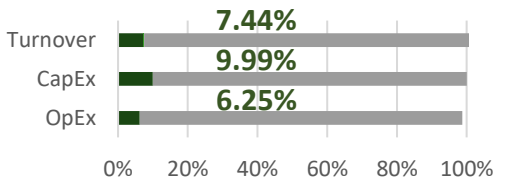
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.25%	92.88%	94.89%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.35%	0.29%	0.15%
Taxonomy-aligned [No gas and nuclear]	4.40%	6.83%	4.95%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.75%	90.01%	92.56%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.02%	0.04%	0.02%
Taxonomy-aligned [No gas and nuclear]	6.22%	9.95%	7.41%

This graph represents 64.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 19/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.22% and the share of investment in enabling activities was 0.73%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.50%.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **33.32%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.19%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 68.41% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS MULTI-ASSET CONSERVATIVE RESPONSIBLE

Legal entity identifier: 549300E1QOFTUCHMCV76

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **68.59%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **MSCI Daily Net Total Return World Euro Index (30%) Bloomberg EuroAgg Total Return Index Value Unhedged EUR Index (70%) Index.** In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

The product is labeled SRI (Social and Responsible Investment). It sought throughout the year to promote the 3 dimensions (environmental, social and governance) by taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of issuers aims to assess their ability to manage the potential negative impact of their activities on sustainability factors. This analysis thus aims to assess their Environmental and Societal behaviors in terms of Governance by assigning them an ESG rating ranging from A (best rating) to G (worse rating), so as to achieve a more global assessment of the risks.

1. The portfolio has consistently applied the following Amundi exclusion policy:
- Legal exclusions on controversial weapons
- Companies that seriously and repeatedly contravene one or more of the 10 principles of the Global Compact (UN Global Compac), without credible corrective measures;
- The sectoral exclusions of the Amundi group on Coal and Tobacco; (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.fr)
2. No investment has been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already present in the portfolio were sold within the timeframe committed to in the prospectus and taking into account financial interest of holders
3. The weighted average ESG score of the portfolio has consistently been higher than the weighted average ESG score of the fund's benchmark after eliminating the 20% of the worst issuers
4. The fund has favored issuers that are leaders in their sector of activity according to the ESG criteria identified by the team of extra-financial analysts of the management company ("best in class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.090 (C).**
- The weighted average ESG rating of the benchmark is **0.709** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to

sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

- ***… and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.128 (C) and the weighted average ESG rating of the benchmark was 0.711 (C).

- ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and

better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.

- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

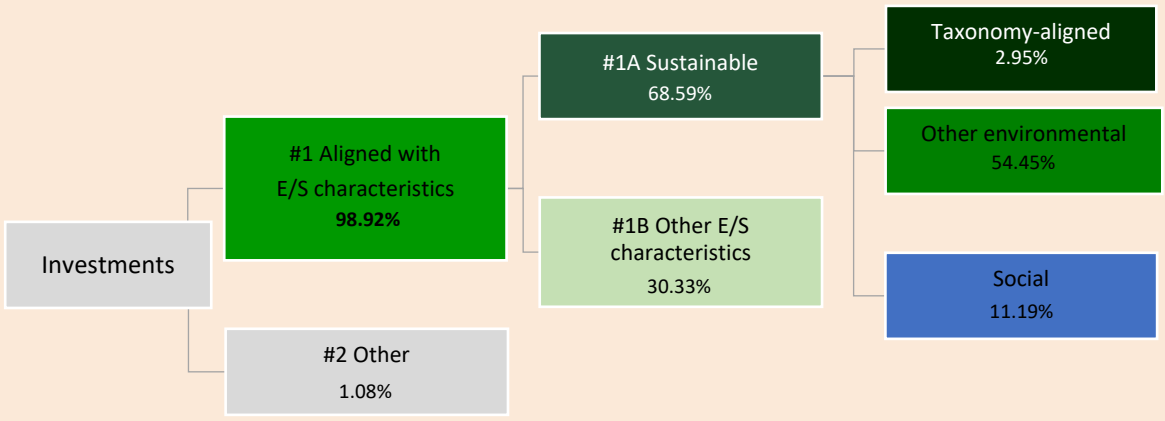
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BTPS 4% 04/35 13Y	Treasuries	Treasuries	Italy	3.61%
NEDERLD 0.5% 01/40	Treasuries	Treasuries	Netherlands	2.82%
SPAIN 1% 07/42	Treasuries	Treasuries	Spain	2.73%
BNG 0.125% 04/33 EMTN	Government-Related	Agencies	Netherlands	2.71%
SFILFR 0.25% 12/31 EMTN	Government-Related	Agencies	France	2.41%
SPAIN 4.20% 01/37	Treasuries	Treasuries	Spain	2.28%
AUSTRIA 2.4% 05/34	Treasuries	Treasuries	Austria	2.28%
AM LABEL ISR ACTIONS USA ETF (PAR)	Financials	Mutual Funds	France	2.07%
LIN 0.25% 05/27	Corporates	Basic Industry	Netherlands	2.01%
TCLAU 4.143% 04/35 EMTN	Corporates	Transportation	Australia	1.88%
IRELAND 3% 10/43	Treasuries	Treasuries	Ireland	1.76%
AM LABEL ISR ACT EUROPE UCITS ETF (PAR)	Financials	Mutual Funds	France	1.74%
AUSTRIA 3.2% 07/39	Treasuries	Treasuries	Austria	1.72%
DNBNO VAR 01/28 EMTN	Corporates	Banking	Norway	1.67%
PORTUGAL 2.875% 10/34 11Y	Treasuries	Treasuries	Portugal	1.65%

What was the proportion of sustainability-related investments?

The fund invested 68.59% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*24.83%*
Corporates	*Banking*	*10.33%*
Government-Related	*Agencies*	*9.74%*
Securitized	*Mortgage Assets*	*5.41%*

Financials	*Mutual Funds*	*5.32%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*5.13%*
Industrials	*Capital goods*	*2.69%*
Corporates	*Communications*	*2.69%*
Financials	*Banks*	*2.54%*
Information Technology	*Software & Services*	*2.16%*
Corporates	*Capital Goods*	*2.10%*
Corporates	*Basic Industry*	*2.01%*
Government-Related	*Local Authorities*	*2.00%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*1.93%*
Corporates	*Transportation*	*1.88%*
Information Technology	*Technology Hardware & Equipment*	*1.80%*
Corporates	*Real Estate (REIT)*	*1.76%*
Financials	*Financial Services*	*1.69%*
Securitized	*Public Sector Loans*	*1.68%*
Health Care	*Health Care Equipment & Services*	*1.09%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.03%*

Financials	*Insurance*	*1.00%*
Communication Services	*Telecommunication*	*0.90%*
Materials	*Chemicals*	*0.88%*
Industrials	*Commercial & Professional Services*	*0.82%*
Communication Services	*Media & Entertainment*	*0.82%*
Real Estate	*REITs*	*0.55%*
Consumer Discretionary	*Automobiles & Components*	*0.49%*
Consumer Staples	*Household & Personal Products*	*0.49%*
Corporates	*Consumer Discretionary*	*0.40%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.36%*
Materials	*Construction Materials*	*0.32%*
Utilities	*Water Utilities*	*0.30%*
Utilities	*Multi-Utilities*	*0.27%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.26%*
Industrials	*Transportation*	*0.26%*
Consumer Discretionary	*Consumer Durables & Apparel*	*0.19%*
Corporates	*Consumer Staples*	*0.19%*
Corporates	*Technology*	*0.16%*

Materials	*Containers & Packaging*	*0.16%*
Consumer Discretionary	*Consumer Services*	*0.11%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.10%*
Utilities	*Electric Utilities*	*0.07%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.02%*
Cash	*Cash*	*1.08%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.95% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

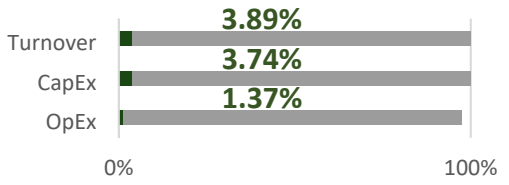
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

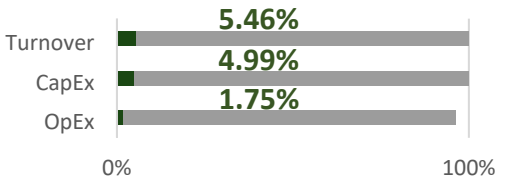
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.63%	96.26%	96.11%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.36%	3.73%	3.88%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.25%	95.01%	94.54%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	1.74%	4.98%	5.45%

This graph represents 63.2% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.02% and the share of investment in enabling activities was 0.93%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.08%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **54.45%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 11.19%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 61.20% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS MULTI-ASSET CLIMATE

Legal entity identifier: 549300UWEKCHQNE88693

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **63.79%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than that of the investment universe. In determining the ESG score of the Sub-Fund and the Investment Universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. For the purpose of this measurement, the Investment Universe is defined as **5% MSCI USD HY CORPORATE BOND INDEX + 50% MSCI ACWI + 5% MSCI EUR HY CORPORATE BOND INDEX + 15% MSCI USD IG CORPORATE BOND + 25% MSCI EUR IG CORPORATE BOND INDEX**.

In addition the Sub-Fund aims to reducing the carbon intensity of its portfolio by aligning its carbon footpring intensity to the composite index **50% MSCI ACWI Climate Change Index + 15% MSCI USD IG Climate Change Corporate Bond Index + 25% MSCI EUR IG Climate Change Corporate Bond Index + 5% MSCI USD HY Climate Change Corporate Bond Index + 5% MSCI EUR HY Climate Change Corporate Bond Index**. This composite index is a broad market index which assesses and includes constituents according to environmental characteristics, and therefore is aligned with the environmental characteristics promoted by the Sub-Fund, i.e. a reduced carbon footprint.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.496 (D).**
- The weighted average ESG rating of the investment universe is **0.015** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

The sustainability indicator used is the portfolio carbon footprint intensity, which is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Benchmark. As a result, securities with relatively low environmental footprints had a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints.

- The weighted average carbon footprint intensity of the portfolio is **97.96**
- The weighted average carbon footprint intensity of the Benchmark is **156.53**

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.521 (C) and the weighted average ESG rating of the investment universe was -0.003 (D).At the end of the previous period, the weighted average carbon intensity of the portfolio was 90.77 and the weight ed average carbon intensity reference index was 161.27

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

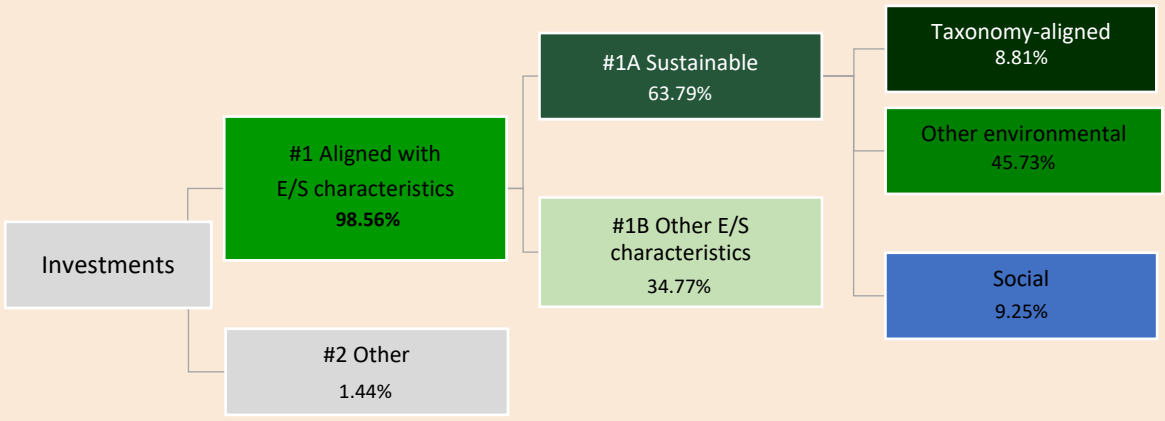
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F EUROPE EQUITY CLIMATE-Z EUR-C	Financials	Mutual Funds	Luxembourg	2.43%
NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equipment	United States	2.25%
APPLE INC	Information Technology	Technology Hardware & Equipment	United States	1.91%
BTPS 4% 04/35 13Y	Treasuries	Treasuries	Italy	1.40%
TAIWAN SEMICONDUCTOR MANUFAC	Information Technology	Semiconductors & Semiconductor Equipment	Taiwan	1.31%
MICROSOFT CORP	Information Technology	Software & Services	United States	1.31%
AMUNDI PLANET II SEED SENIOR EUR HEDGED	Financials	Mutual Funds	Luxembourg	1.24%
A-F EUROLAND EQT SMALL CAP SEL Z EUR	Financials	Mutual Funds	Luxembourg	1.16%
ALPHABET INC CL A	Communication Services	Media & Entertainment	United States	1.14%
AMAZON.COM INC	Consumer Discretionary	Consumer Discretionary Distribution & Retail	United States	1.03%
SAMSUNG ELECTRONICS	Information Technology	Technology Hardware & Equipment	Korea	0.93%
ALPHABET INC CL C	Communication Services	Media & Entertainment	United States	0.88%
BROADCOM INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	0.82%
MICRON TECHNOLOGY INC	Information Technology	Semiconductors & Semiconductor Equipment	United States	0.71%
ASML HOLDING NV	Information Technology	Semiconductors & Semiconductor Equipment	Netherlands	0.63%

What was the proportion of sustainability-related investments?

The fund invested 63.79% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*13.29%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*8.23%*
Industrials	*Capital goods*	*5.78%*
Financials	*Mutual Funds*	*5.41%*

Corporates	*Electric*	*4.34%*
Treasuries	*Treasuries*	*4.20%*
Information Technology	*Technology Hardware & Equipment*	*4.18%*
Financials	*Banks*	*3.89%*
Corporates	*Consumer Discretionary*	*3.62%*
Corporates	*Communications*	*3.59%*
Communication Services	*Media & Entertainment*	*3.30%*
Information Technology	*Software & Services*	*2.89%*
Corporates	*Consumer Staples*	*2.63%*
Government-Related	*Agencies*	*2.56%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.46%*
Financials	*Financial Services*	*2.31%*
Corporates	*Insurance*	*2.30%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*1.85%*
Corporates	*Technology*	*1.43%*
Financials	*Insurance*	*1.22%*
Government-Related	*Supranationals*	*1.20%*

Government-Related	*Local Authorities*	*1.16%*
Corporates	*Real Estate (REIT)*	*1.13%*
Corporates	*Capital Goods*	*1.09%*
Health Care	*Health Care Equipment & Services*	*1.09%*
Consumer Discretionary	*Consumer Durables & Apparel*	*1.06%*
Corporates	*Other Utilities*	*0.85%*
Corporates	*Other Financials*	*0.85%*
Real Estate	*REITs*	*0.83%*
Materials	*Chemicals*	*0.83%*
Industrials	*Commercial & Professional Services*	*0.81%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.76%*
Utilities	*Electric Utilities*	*0.72%*
Consumer Discretionary	*Automobiles & Components*	*0.67%*
Communication Services	*Telecommunication*	*0.66%*
Corporates	*Transportation*	*0.66%*
Consumer Discretionary	*Consumer Services*	*0.61%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.61%*
Industrials	*Transportation*	*0.47%*

Materials	*Metals & Mining*	*0.45%*
Utilities	*Multi-Utilities*	*0.40%*
Government-Related	*Sovereign*	*0.37%*
Utilities	*Water Utilities*	*0.36%*
Consumer Staples	*Household & Personal Products*	*0.36%*
Real Estate	*Real Estate Management & Development*	*0.28%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.20%*
Corporates	*Finance Companies*	*0.20%*
Corporates	*Natural Gas*	*0.18%*
Corporates	*Basic Industry*	*0.13%*
Materials	*Containers & Packaging*	*0.12%*
Securitized	*Mortgage Assets*	*0.12%*
Corporates	*Energy*	*0.11%*
Energy	*Energy Equipment & Services*	*0.10%*
Energy	*Oil, Gas & Consumable Fuels*	*0.03%*
Materials	*Construction Materials*	*0.03%*
Others	*Others*	*0.00%*
Forex	*Forex*	*-0.46%*

Cash	*Cash*	*1.47%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 8.81% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

[ ] No

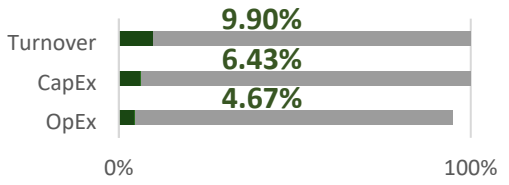
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

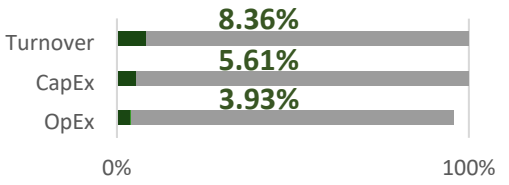
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.33%	93.57%	90.10%
Taxonomy-aligned: Fossil Gas	0.02%	0.04%	0.01%
Taxonomy-aligned: Nuclear	0.28%	0.21%	0.12%
Taxonomy-aligned [No gas and nuclear]	4.37%	6.18%	9.77%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.07%	94.39%	91.64%
Taxonomy-aligned: Fossil Gas	0.02%	0.02%	0.01%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.00%
Taxonomy-aligned [No gas and nuclear]	3.90%	5.59%	8.35%

This graph represents 89.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.26% and the share of investment in enabling activities was 1.14%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.87%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **45.73%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 9.25%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 81.19% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The sustainable investment objective is attained by aligning the carbon footprint reduction objectives of the fund with **50% MSCI ACWI Climate Change Index + 15% MSCI USD IG Climate Change Corporate Bond Index + 25% MSCI EUR IG Climate Change Corporate Bond Index + 5% MSCI USD HY Climate Change Corporate Bond Index + 5% MSCI EUR HY Climate Change Corporate Bond Index**. The portfolio carbon footprint intensity is calculated as an asset weighted portfolio average and compared to the asset weighted carbon footprint intensity of the Index.
As a result, securities with relatively low environmental footprints have a higher probability of being selected in the portfolio compared to securities with relatively high environmental footprints. In addition, the fund excludes companies on the basis of controversial behavior and (or) controversial products in accordance with the Responsible Investment Policy.
• The weighted average carbon footprint intensity of the portfolio is 97.96
• The weighted average carbon footprint intensity of the Benchmark is 156.53

How does the reference benchmark differ from a broad market index ?

A broad market index, does not assess or include its constituents according to environment characteristics and therefore is not aligned with environmental characteristics.
The indices used are "Climate Transition Benchmarks" which incorporates specific objectives related to emission reductions and the transition to a low-carbon economy through the selection and weighting of underlying constituents.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The weighted average ESG rating of the portfolio is 0.496 (D).

The weighted average ESG rating of the investment universe is 0.015 (D).

• The weighted average carbon footprint intensity of the portfolio is 97.96
• The weighted average carbon footprint intensity of the Benchmark is 156.53

How did this financial product perform compared with the reference benchmark ?

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS PIONEER FLEXIBLE OPPORTUNITIES

Legal entity identifier: 5493000SYHI3US1RDZ90

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 29.89% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **U.S. CPI Index.** In determining the ESG score of the Product and the Benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.509 (D).**
- The weighted average ESG rating of the Benchmark is **0.000** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.601 (C) and the weighted average ESG rating of the Benchmark was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

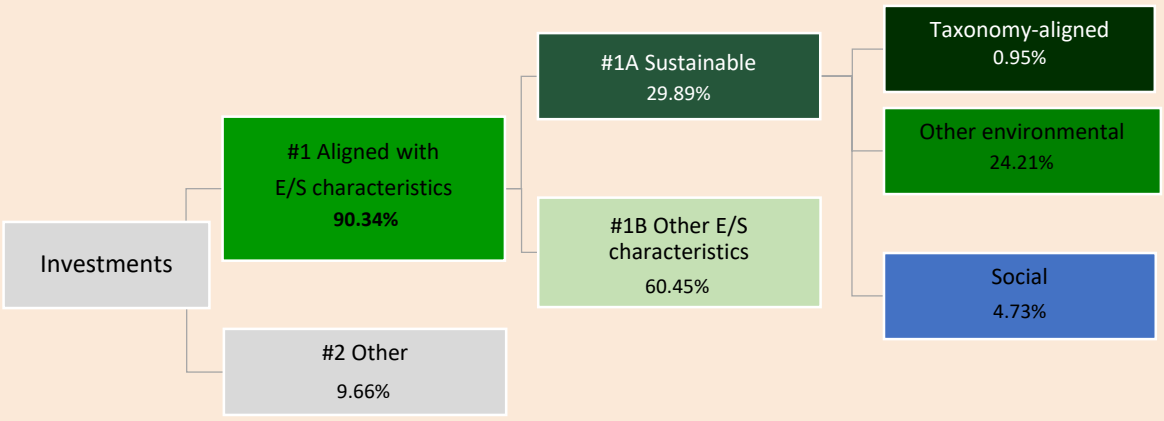
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AM FUNDS US EQTY HI Z3 USD C	Financials	Mutual Funds	Luxembourg	5.17%
US TSY 4% 07/30	Treasuries	Treasuries	United States	4.26%
US TSY 4% 02/30	Treasuries	Treasuries	United States	4.18%
US TSY 4% 03/30	Treasuries	Treasuries	United States	4.18%
IS US MORT BACK SEC UCIT ETF USD ACC(LSE	Financials	Mutual Funds	Ireland	4.08%
CISCO SYSTEMS INC	Information Technology	Technology Hardware & Equipment	United States	3.59%
NEWMONT CORP USD	Materials	Metals & Mining	United States	3.38%
TBIP USA 21/07/26	Treasuries	Treasuries	United States	3.27%
IBERDROLA SA	Utilities	Electric Utilities	Spain	3.09%
PALO ALTO NETWORKS INC	Information Technology	Software & Services	United States	2.79%
CRH PLC NYSE	Materials	Construction Materials	Ireland	2.58%
CURTISS-WRIGHT	Industrials	Capital goods	United States	2.44%
EVERSOURCE ENERGY	Utilities	Electric Utilities	United States	2.16%
DBS GROUP HOLDINGS LTD	Financials	Banks	Singapore	2.14%
INTL BUSINESS MACHINES CORP	Information Technology	Software & Services	United States	2.13%

What was the proportion of sustainability-related investments?

The fund invested 29.89% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*19.22%*
Financials	*Banks*	*13.57%*
Financials	*Mutual Funds*	*9.26%*
Utilities	*Electric Utilities*	*8.28%*

Information Technology	*Software & Services*	*4.92%*
Industrials	*Capital goods*	*4.64%*
Financials	*Insurance*	*3.96%*
Information Technology	*Technology Hardware & Equipment*	*3.59%*
Materials	*Metals & Mining*	*3.38%*
Industrials	*Commercial & Professional Services*	*3.30%*
Consumer Staples	*Food, Beverage & Tobacco*	*2.61%*
Materials	*Construction Materials*	*2.58%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*2.41%*
Utilities	*Gas Utilities*	*1.71%*
Utilities	*Multi-Utilities*	*1.70%*
Utilities	*Independent Power & Renewable Electricity Producers*	*1.66%*
Financials	*Financial Services*	*1.31%*
Energy	*Oil, Gas & Consumable Fuels*	*1.19%*
Materials	*Containers & Packaging*	*1.01%*
Industrials	*Transportation*	*0.84%*
Real Estate	*REITs*	*0.70%*

Communication Services	*Telecommunication*	*0.70%*
Health Care	*Health Care Equipment & Services*	*0.64%*
Communication Services	*Media & Entertainment*	*0.61%*
Materials	*Chemicals*	*0.43%*
Consumer Discretionary	*Consumer Services*	*0.21%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*0.00%*
Forex	*Forex*	*-0.38%*
Cash	*Cash*	*5.96%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.95% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

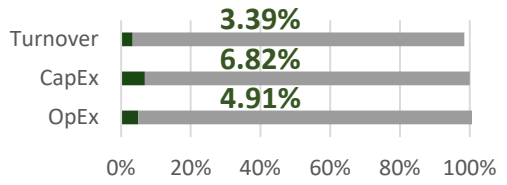
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

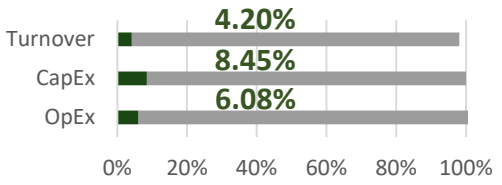
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.09%	93.18%	96.61%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	4.91%	6.82%	3.39%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	93.92%	91.55%	95.80%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	6.08%	8.45%	4.20%

This graph represents 80.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.23% and the share of investment in enabling activities was 1.70%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.03%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **24.21%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.73%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 60.31% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS REAL ASSETS TARGET INCOME

Legal entity identifier: 549300B49TP3UV3FOI07

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ●● [ ] **Yes**
- ●○ [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **25.91%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its benchmark **15% MSCI AC World REITS Index; 10% MSCI World, Food Beverage and Tobacco Index; 10% MSCI World Materials Index; 10% MSCI World Energy Index; 7.5% MSCI World Transport Infrastructure Index; 7.5% ICE BofA ML U.S. High Yield Index; 5% MSCI World Utility Index; 5% Alerian MLPs Index; 5% iBoxx € Non-Financial Corporate Europe Index; 5% ICE BofA ML Global Governments Inflation-Linked Index; 5% ICE BofA ML Non-Financial Corporate USA Index; 5% ICE BofA ML Euro High Yield Index; 5% Bloomberg Commodity Total Return Index; 5% Bloomberg Gold Total Return Index.**

In determining the ESG score of the Product and the benchmark, ESG /performance was continuously assessed by comparing the average performance of a security against the

security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The benchmark is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the benchmark of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.430 (D).**
- The weighted average ESG rating of the benchmark is **0.002** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.419 (D) and the weighted average ESG rating of the benchmark was 0.025 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

  Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

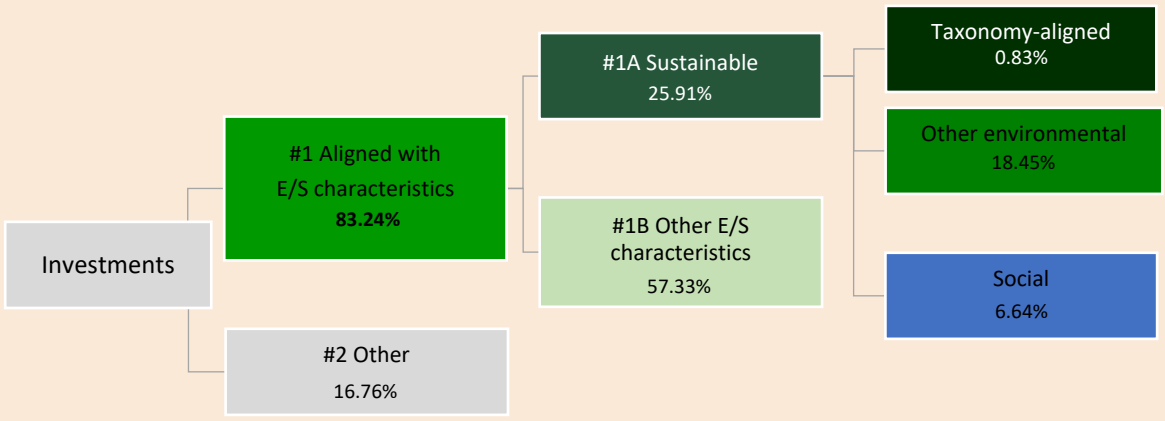
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
US TSY 6.375% 08/27	Treasuries	Treasuries	United States	5.32%
US TSY 6.125% 11/27	Treasuries	Treasuries	United States	3.81%
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	3.20%
AMUNDI GOLD STOCK - I (C)	Financials	Mutual Funds	Austria	2.98%
INVESCO MORN* US ENRGY INFRA MLP ETF(LSE	Financials	Mutual Funds	Ireland	2.81%
US TII 3.375% 04/32	Treasuries	Treasuries	United States	2.16%
US TSY 6.25 05/30	Treasuries	Treasuries	United States	1.69%
US TSY 4.75% 11/53	Treasuries	Treasuries	United States	1.45%
TII 1% 02/49	Treasuries	Treasuries	United States	1.27%
Amundi MSCI Korea ETF Acc	Financials	Mutual Funds	Luxembourg	1.26%
ISHARES CHINA TECH USD ACC	Financials	Mutual Funds	Ireland	1.09%
EXXON MOBIL CORP	Energy	Oil, Gas & Consumable Fuels	United States	1.06%
US TII 3.875% 04/29	Treasuries	Treasuries	United States	1.00%
UNION PACIFIC CORP	Industrials	Transportation	United States	0.97%
DBR 1% 05/38	Treasuries	Treasuries	Germany	0.92%

What was the proportion of sustainability-related investments?

The fund invested 25.91% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*22.10%*
Financials	*Mutual Funds*	*12.16%*
Real Estate	*REITs*	*8.29%*
Materials	*Chemicals*	*5.63%*

Energy	*Oil, Gas & Consumable Fuels*	*5.31%*
Industrials	*Transportation*	*5.16%*
Materials	*Metals & Mining*	*3.54%*
Corporates	*Banking*	*3.20%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*3.09%*
Consumer Staples	*Food, Beverage & Tobacco*	*1.90%*
Industrials	*Capital goods*	*1.78%*
Utilities	*Electric Utilities*	*1.60%*
Corporates	*Communications*	*1.52%*
Corporates	*Consumer Discretionary*	*1.40%*
Government-Related	*Sovereign*	*1.39%*
Utilities	*Multi-Utilities*	*1.38%*
Corporates	*Electric*	*1.34%*
Real Estate	*Real Estate Management & Development*	*1.16%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.94%*
Materials	*Construction Materials*	*0.92%*
Corporates	*Transportation*	*0.85%*

Energy	*Energy Equipment & Services*	*0.68%*
Corporates	*Energy*	*0.62%*
Corporates	*Real Estate (REIT)*	*0.52%*
Corporates	*Insurance*	*0.51%*
Government-Related	*Supranationals*	*0.50%*
Communication Services	*Media & Entertainment*	*0.49%*
Corporates	*Consumer Staples*	*0.44%*
Corporates	*Capital Goods*	*0.34%*
Corporates	*Basic Industry*	*0.31%*
Others	*Others*	*0.22%*
Corporates	*Technology*	*0.21%*
Corporates	*Other Financials*	*0.17%*
Corporates	*Other Industrials*	*0.13%*
Utilities	*Water Utilities*	*0.12%*
Securitized	*Mortgage Assets*	*0.11%*
Corporates	*Natural Gas*	*0.11%*
Government-Related	*Agencies*	*0.11%*
Utilities	*Independent Power & Renewable Electricity Producers*	*0.10%*

Corporates	*BROKERAGE*	*0.06%*
Financials	*Banks*	*-0.00%*
Consumer Discretionary	*Consumer Services*	*-0.00%*
Health Care	*Health Care Equipment & Services*	*-0.01%*
Consumer Staples	*Consumer Staples Distribution & Retail*	*-0.01%*
Consumer Discretionary	*Automobiles & Components*	*-0.02%*
Information Technology	*Technology Hardware & Equipment*	*-0.04%*
Communication Services	*Telecommunication*	*-0.04%*
Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*-0.05%*
Forex	*Forex*	*-0.05%*
Financials	*Financial Services*	*-0.07%*
Information Technology	*Software & Services*	*-0.11%*
Cash	*Cash*	*9.96%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 0.83% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

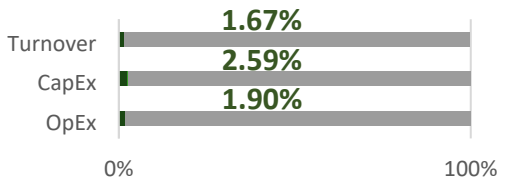
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

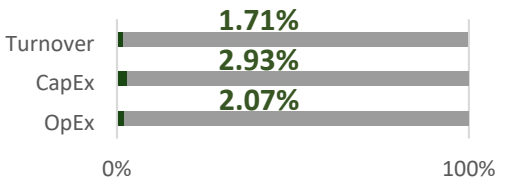
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.10%	97.41%	98.33%
Taxonomy-aligned: Fossil Gas	0.00%	0.01%	0.00%
Taxonomy-aligned: Nuclear	0.14%	0.12%	0.12%
Taxonomy-aligned [No gas and nuclear]	1.76%	2.46%	1.54%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.93%	97.07%	98.29%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.07%	2.93%	1.71%

This graph represents 75.4% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.16% and the share of investment in enabling activities was 0.65%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.50%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **18.45%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 6.64%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 54.96% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS ABSOLUTE RETURN MULTI-STRATEGY

Legal entity identifier: 549300G94XO1UF8XMQ66

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **27.41%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **25% JP Morgan EMBI Global + 20% MSCI AC World Index + 30% ICE BOFA Global High Yield Index + 15% BGB Global Agg Corporate + 10% BGB Global Agg treasuries.** In determining the ESG score of the Product and the investment universe, ESG / performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.
The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.571 (C).**
- The weighted average ESG rating of the investment universe is **-0.054** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.525 (C) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
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What were the top investments of this financial product?

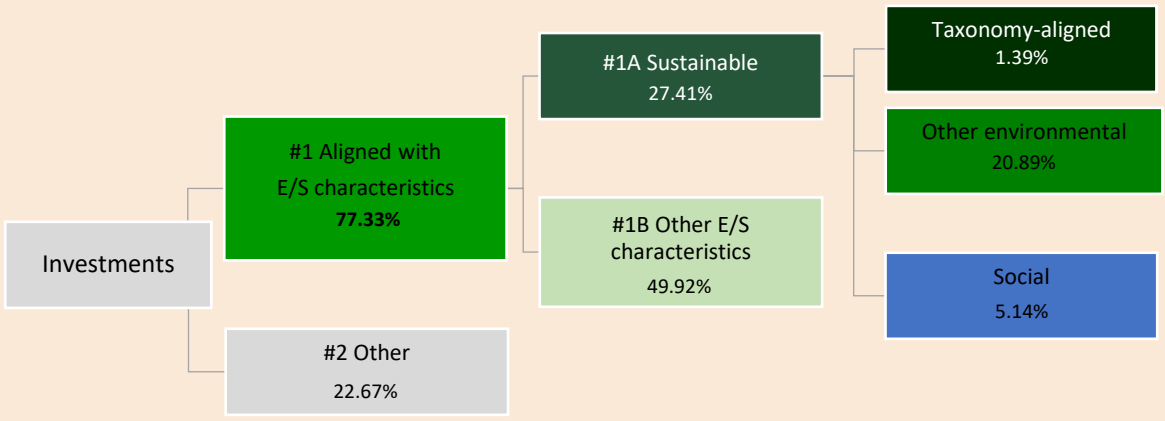
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BOTS 30/09/26 183D	Treasuries	Treasuries	Italy	4.90%
BOTS 14/10/26 365D	Treasuries	Treasuries	Italy	4.45%
OBL 1.3% 10/27 G	Treasuries	Treasuries	Germany	3.56%
OAT 0.25% 11/26	Treasuries	Treasuries	France	3.56%
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	3.43%
OAT 0% 02/27	Treasuries	Treasuries	France	2.64%
BOTS 30/11/26 185D	Treasuries	Treasuries	Italy	1.77%
AMUNDI BBG EQUAL WEIGHT COMMEXAGR USD	Financials	Mutual Funds	Luxembourg	1.39%
NWIDE FRN PERP	Corporates	Banking	United Kingdom	0.59%
RABOBK 10/26 EMTN	Corporates	Banking	Netherlands	0.57%
SG USJP C 98 20261014	Forex	Forex	France	0.56%
SG USJP C 98.5 20261015	Forex	Forex	France	0.56%
BS USJP C 99 20261007	Forex	Forex	France	0.56%
ARNDTN VAR PERP	Corporates	Other Financials	Luxembourg	0.52%
SG USJP C 104.5 20261014	Forex	Forex	France	0.51%

What was the proportion of sustainability-related investments?

The fund invested 27.41% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*20.97%*
Corporates	*Banking*	*10.03%*
Corporates	*Consumer Discretionary*	*7.03%*
Financials	*Mutual Funds*	*6.44%*

Government-Related	*Sovereign*	*4.66%*
Corporates	*Other Financials*	*4.49%*
Corporates	*Communications*	*3.97%*
Corporates	*Consumer Staples*	*3.46%*
Corporates	*Technology*	*2.80%*
Corporates	*Basic Industry*	*2.44%*
Corporates	*Electric*	*2.20%*
Industrials	*Capital goods*	*1.65%*
Corporates	*Energy*	*1.64%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*1.57%*
Financials	*Banks*	*1.51%*
Government-Related	*Agencies*	*1.47%*
Corporates	*Insurance*	*1.46%*
Corporates	*Transportation*	*1.27%*
Corporates	*Other Industrials*	*1.22%*
Corporates	*Real Estate (REIT)*	*1.14%*
Financials	*Financial Services*	*0.78%*
Corporates	*Other Utilities*	*0.69%*

Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.56%*
Financials	*Insurance*	*0.55%*
Corporates	*Capital Goods*	*0.50%*
Information Technology	*Technology Hardware & Equipment*	*0.44%*
Securitized	*Mortgage Assets*	*0.39%*
Corporates	*Finance Companies*	*0.31%*
Industrials	*Transportation*	*0.26%*
Information Technology	*Software & Services*	*0.25%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.22%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.21%*
Communication Services	*Media & Entertainment*	*0.19%*
Utilities	*Gas Utilities*	*0.18%*
Consumer Discretionary	*Automobiles & Components*	*0.14%*
Corporates	*BROKERAGE*	*0.09%*
Forex	*Forex*	*-0.01%*
Others	*Others*	*-0.28%*
Cash	*Cash*	*13.10%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.39% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

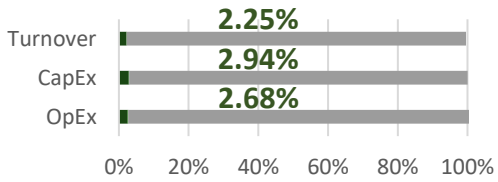
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

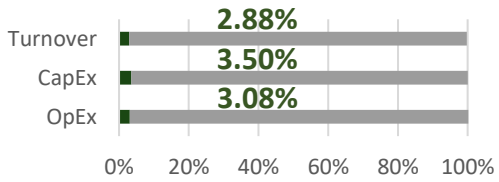
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.32%	97.06%	97.75%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.21%	0.17%	0.08%
Taxonomy-aligned [No gas and nuclear]	2.47%	2.77%	2.17%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	96.92%	96.50%	97.12%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	3.08%	3.49%	2.88%

This graph represents 72.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.17% and the share of investment in enabling activities was 0.59%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.64%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **20.89%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.14%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 60.64% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND

Legal entity identifier: 549300BBK38MPT8QZI59

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **32.86%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **BLOOMBERG GLOBAL AGGREGATE (ESG)**. In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.804 (C).**
- The weighted average ESG rating of the investment universe is **0.663** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.795 (C) and the weighted average ESG rating of the investment universe was 0.619 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

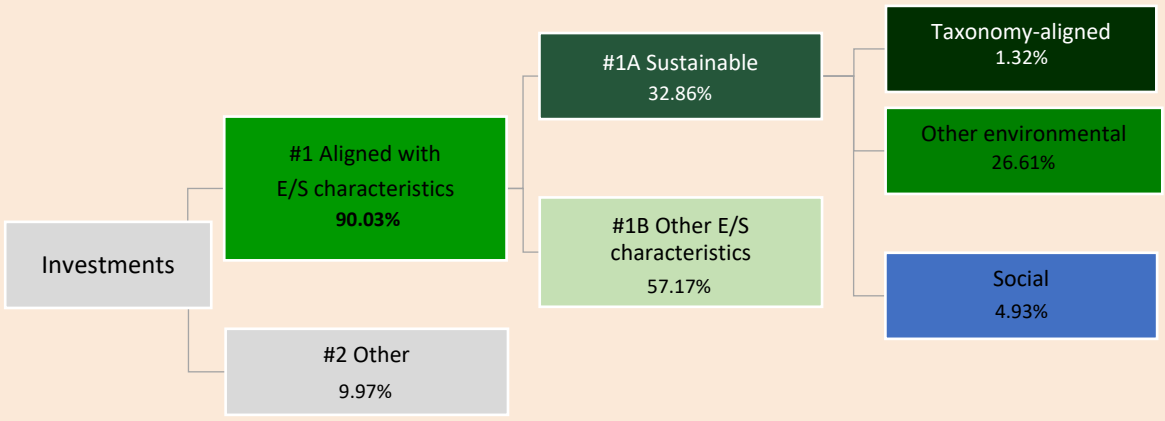
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
BOTS 14/04/27 365D	Treasuries	Treasuries	Italy	5.74%
BRAZIL 10% 01/31 NTNF	Treasuries	Treasuries	Brazil	4.04%
NZGB 2% 05/32 0532	Treasuries	Treasuries	New Zealand	3.33%
MBONO 8% 04/32 M	Treasuries	Treasuries	Mexico	2.89%
NZGB 3% 04/29 0429	Treasuries	Treasuries	New Zealand	2.17%
CZGB 4.25% 10/34 160	Treasuries	Treasuries	Czech Republic	2.06%
INDON 1.45% 09/26	Government-Related	Sovereign	Indonesia	1.77%
BMO FRN 04/27 EMTN	Corporates	Banking	Canada	1.77%
BPCEGP FRN 03/27 EMTN	Corporates	Banking	France	1.76%
C FRN 05/28 EMTN	Corporates	Banking	United States	1.65%
HUNGARY 3.25% 10/31	Treasuries	Treasuries	Hungary	1.55%
UBS 2.583% 09/27 EMTN	Securitized	Mortgage Assets	Switzerland	1.49%
BACR FRN 05/28 EMTN	Corporates	Banking	United Kingdom	1.48%
TTEFP VAR PERP NC7	Corporates	Energy	France	1.44%
ENELIM VAR PERP EMTN	Corporates	Electric	Italy	1.30%

What was the proportion of sustainability-related investments?

The fund invested 32.86% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*32.88%*
Corporates	*Banking*	*30.94%*
Corporates	*Electric*	*7.40%*
Government-Related	*Sovereign*	*5.47%*

Corporates	*Consumer Discretionary*	*3.91%*
Securitized	*Mortgage Assets*	*1.49%*
Government-Related	*Local Authorities*	*1.47%*
Corporates	*Energy*	*1.44%*
Corporates	*Other Financials*	*1.24%*
Corporates	*Finance Companies*	*1.18%*
Financials	*Mutual Funds*	*1.12%*
Corporates	*Natural Gas*	*0.88%*
Corporates	*Transportation*	*0.60%*
Forex	*Forex*	*0.14%*
Corporates	*Consumer Staples*	*-0.05%*
Others	*Others*	*-0.10%*
Cash	*Cash*	*10.01%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.32% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

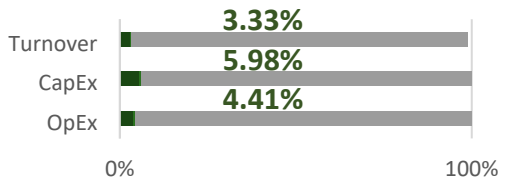
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

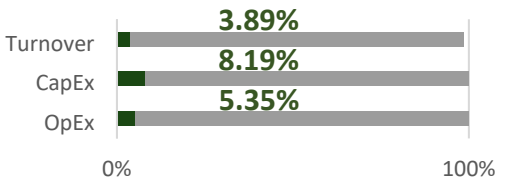
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	95.59%	94.02%	96.67%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.58%	0.47%	0.50%
Taxonomy-aligned [No gas and nuclear]	3.83%	5.51%	2.83%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	94.65%	91.81%	96.11%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	5.35%	8.18%	3.88%

This graph represents 59.8% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.60% and the share of investment in enabling activities was 1.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 3.79%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **26.61%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 4.93%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 75.53% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS MULTI-STRATEGY GROWTH

Legal entity identifier: 549300U03843Z1MQX452

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.39% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **30% JP Morgan EMBI Global + 22,5% MSCI AC World Index + 30% ICE BOFA Global High Yield Index + 10% Bloomberg Global Aggregate Corporate + 7,5% Bloomberg Global Aggregate Treasuries.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.539 (C).**
- The weighted average ESG rating of the investment universe is **-0.093** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.437 (D) and the weighted average ESG rating of the investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for

example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise,

analysts evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

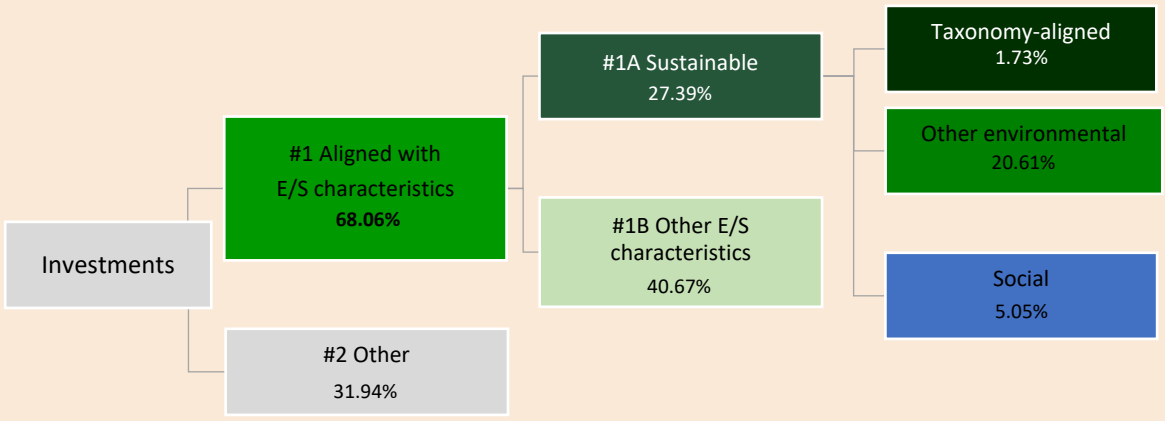
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMUNDI PHYSICAL GOLD ETC	Financials	Mutual Funds	Ireland	5.83%
OBL 1.3% 10/27 G	Treasuries	Treasuries	Germany	2.85%
BOTS 14/10/26 365D	Treasuries	Treasuries	Italy	2.84%
OAT 0% 02/27	Treasuries	Treasuries	France	2.82%
BOTS 30/09/26 183D	Treasuries	Treasuries	Italy	1.90%
BOTS 30/11/26 185D	Treasuries	Treasuries	Italy	1.89%
AMUNDI BBG EQUAL WEIGHT COMMEXAGR USD	Financials	Mutual Funds	Luxembourg	1.60%
OAT 0.25% 11/26	Treasuries	Treasuries	France	1.52%
NWIDE FRN PERP	Corporates	Banking	United Kingdom	0.63%
UNICREDIT SPA	Financials	Banks	Italy	0.59%
ARNDTN VAR PERP	Corporates	Other Financials	Luxembourg	0.55%
BRITEL VAR 12/83 EMTN	Corporates	Communications	United Kingdom	0.54%
STLA VAR PERP	Corporates	Consumer Discretionary	Netherlands	0.53%
GENERAL ELECTRIC	Industrials	Capital goods	United States	0.51%
FIDELI VAR 02/46	Corporates	Insurance	Portugal	0.50%

What was the proportion of sustainability-related investments?

The fund invested 27.39% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Treasuries	*Treasuries*	*13.93%*
Financials	*Mutual Funds*	*9.75%*
Corporates	*Banking*	*8.09%*
Corporates	*Consumer Discretionary*	*6.04%*

Corporates	*Other Financials*	*4.68%*
Corporates	*Consumer Staples*	*3.26%*
Corporates	*Communications*	*3.18%*
Government-Related	*Sovereign*	*3.17%*
Corporates	*Technology*	*2.40%*
Corporates	*Basic Industry*	*2.36%*
Information Technology	*Semiconductors & Semiconductor Equipment*	*2.23%*
Industrials	*Capital goods*	*2.21%*
Financials	*Banks*	*2.12%*
Corporates	*Electric*	*2.04%*
Corporates	*Insurance*	*1.73%*
Corporates	*Energy*	*1.63%*
Government-Related	*Agencies*	*1.42%*
Corporates	*Transportation*	*1.32%*
Corporates	*Other Industrials*	*1.08%*
Financials	*Financial Services*	*1.06%*
Corporates	*Real Estate (REIT)*	*0.91%*
Financials	*Insurance*	*0.80%*

Consumer Discretionary	*Consumer Discretionary Distribution & Retail*	*0.79%*
Information Technology	*Technology Hardware & Equipment*	*0.64%*
Corporates	*Other Utilities*	*0.60%*
Corporates	*Capital Goods*	*0.44%*
Corporates	*Finance Companies*	*0.36%*
Industrials	*Transportation*	*0.35%*
Securitized	*Mortgage Assets*	*0.34%*
Information Technology	*Software & Services*	*0.33%*
Consumer Staples	*Food, Beverage & Tobacco*	*0.31%*
Forex	*Forex*	*0.28%*
Communication Services	*Media & Entertainment*	*0.27%*
Health Care	*Pharmaceuticals Biotech & Life Sciences*	*0.26%*
Consumer Discretionary	*Automobiles & Components*	*0.20%*
Utilities	*Gas Utilities*	*0.20%*
Others	*Others*	*-0.22%*
Cash	*Cash*	*19.43%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.73% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

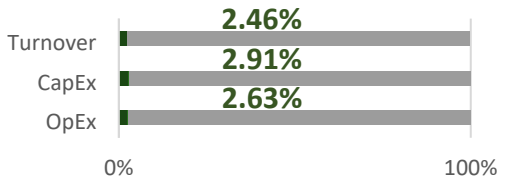
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

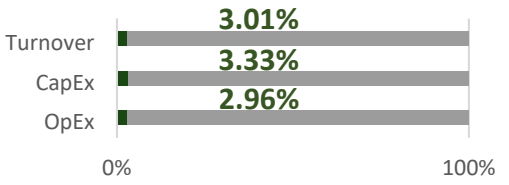
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.37%	97.09%	97.54%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.10%	0.08%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.53%	2.83%	2.46%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.04%	96.67%	96.99%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned [No gas and nuclear]	2.96%	3.32%	3.01%

This graph represents 81.9% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.09% and the share of investment in

enabling activities was 0.60%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 2.30%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **20.61%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.05%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 53.86% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND

Legal entity identifier: 213800ADK5DD5CTZQ486

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **40.88%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **90% Bloomberg Global Aggregate + 10% JPM EMBI Global Diversified Index.** In determining the ESG score of the Product and the investment universe, ESG / performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **1.123 (C).**
- The weighted average ESG rating of the investment universe is **0.586** (**C).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.107 (C) and the weighted average ESG rating of the investment universe was 0.545 (C).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
  - Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

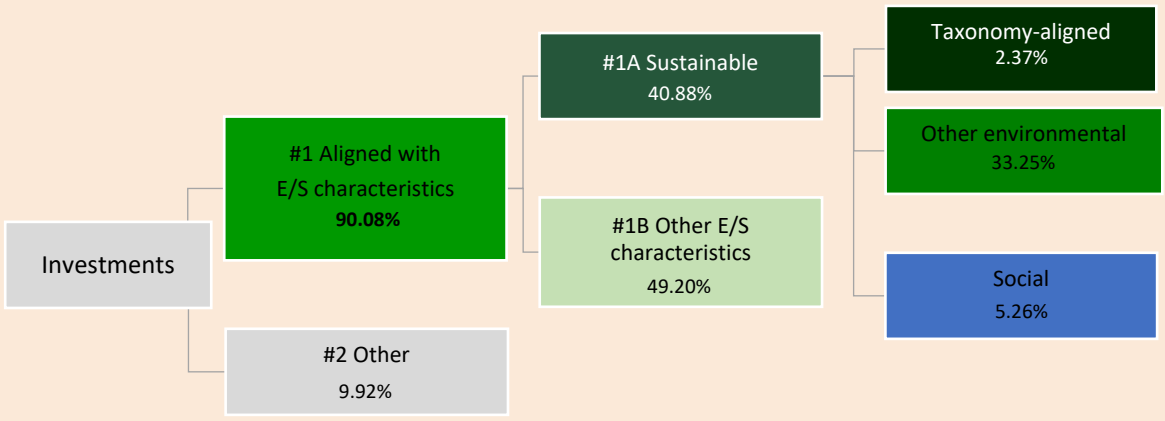
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
A-F GLOBAL SHORT TERM BOND Z USD	Financials	Mutual Funds	Luxembourg	5.47%
BRAZIL NTN-F 10% 01/27	Treasuries	Treasuries	Brazil	3.88%
TBIP USA 22/10/26	Treasuries	Treasuries	United States	3.16%
A-F EURO HIGH YIELD S-TERM BD-X EUR	Financials	Mutual Funds	Luxembourg	2.35%
RABOBK FRN 08/26	Corporates	Banking	Netherlands	2.06%
SEK FRN 05/27 GMTN	Government-Related	Agencies	Sweden	1.82%
JFM 2.375% 09/27 GMTN	Government-Related	Local Authorities	Japan	1.78%
TD FRN 06/29	Corporates	Banking	Canada	1.71%
BANQUE FRN 05/27 EMTN	Government-Related	Agencies	Luxembourg	1.47%
CABKSM FRN 09/28 EMTN	Corporates	Banking	Spain	1.47%
CBAAU 5% 01/28 MTN	Corporates	Banking	Australia	1.36%
NZGB 4.5% 04/27	Treasuries	Treasuries	New Zealand	1.30%
UK TSY 1.625% 10/28	Treasuries	Treasuries	United Kingdom	1.29%
CBAAU FRN 10/27	Corporates	Banking	Australia	1.20%
CCDJ FRN 11/26	Corporates	Banking	Canada	1.20%

What was the proportion of sustainability-related investments?

The fund invested 40.88% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*31.55%*
Treasuries	*Treasuries*	*15.50%*
Government-Related	*Agencies*	*10.65%*
Financials	*Mutual Funds*	*7.82%*

Government-Related	*Supranationals*	*4.78%*
Government-Related	*Sovereign*	*3.94%*
Corporates	*Consumer Discretionary*	*2.93%*
Securitized	*Mortgage Assets*	*2.77%*
Corporates	*Energy*	*2.76%*
Government-Related	*Local Authorities*	*2.66%*
Corporates	*Transportation*	*1.78%*
Corporates	*Finance Companies*	*1.18%*
Corporates	*Other Financials*	*1.03%*
Corporates	*Insurance*	*0.91%*
Forex	*Forex*	*0.47%*
Others	*Others*	*0.00%*
Cash	*Cash*	*9.28%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.37% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

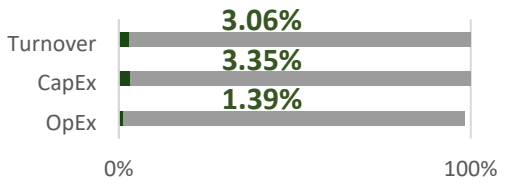
[ ] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

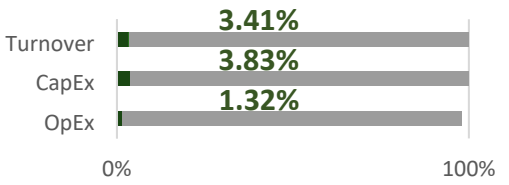
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.61%	96.65%	96.94%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.06%	0.04%	0.03%
Taxonomy-aligned [No gas and nuclear]	1.32%	3.31%	3.03%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.68%	96.17%	96.59%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	1.32%	3.81%	3.40%

This graph represents 59.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.23% and the share of investment in enabling activities was 0.43%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.82%

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **33.25%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 5.26%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 55.90% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS PROTECT 90

Legal entity identifier: 22210055YWH87PNEL252

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **39.55%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It made a **sustainable investments with a social objective:** _____
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **50% MSCI ACWI IMI + 30% BLOOMBERG GLOBAL AGGREGATE + 20% ICE BOFA GLOBAL HIGH YIELD INDEX.** In determining the ESG score of the Product and the Investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the Investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.604 (C).**
- The weighted average ESG rating of the Investment universe is **0.096** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.589 (C) and the weighted average ESG rating of the Investment universe was 0 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

  The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
  The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:
  - Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
  - Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
  - Be cleared of any controversy in relation to work conditions and human rights.
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- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

  Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
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For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

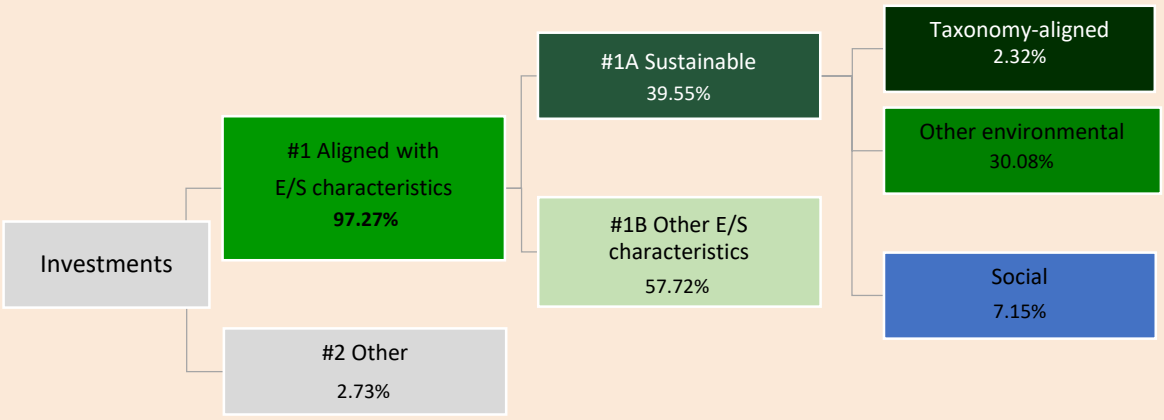
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
Amundi EUR Corporate Bond ESG ETF DR C	Financials	Mutual Funds	Luxembourg	12.94%
AM US TREASURY 7 10Y UCTS ETF C	Financials	Mutual Funds	Luxembourg	9.72%
Amundi IS Euro Lwst Rtd IG Gvt Bd ETF-C	Financials	Mutual Funds	Luxembourg	7.37%
Amundi EUR Corporate Bond 1-5Y ESG ETF A	Financials	Mutual Funds	Luxembourg	7.36%
Amundi SP 500 Screened ETFAccEURHdg	Financials	Mutual Funds	Ireland	6.75%
Amundi EUR Corporate Bd 0-3Y ESG ETF DRC	Financials	Mutual Funds	Luxembourg	6.26%
Amundi USD Corporate Bond ESG ETF DR C	Financials	Mutual Funds	Luxembourg	5.61%
AMUNDI ABS RESPONSIBLE - I (C)	Financials	Mutual Funds	France	3.84%
Amundi Italy BTP Govt Bd 10Y ETF Acc (I	Financials	Mutual Funds	Luxembourg	3.79%
Amundi MSCI Europe ESGBrdTrnstnETF DREURC	Financials	Mutual Funds	Luxembourg	3.70%
Amundi Euro Govt Infl-Lnkd Bd ETF Acc	Financials	Mutual Funds	Luxembourg	3.19%
AMUNDI MSCI EMERGG MKT UC ETF-EUR-DEU	Financials	Mutual Funds	Luxembourg	3.07%
A-F EMERGING MKTS HARD CURRENCY BD - Z	Financials	Mutual Funds	Luxembourg	2.87%
BFT CREDIT 12 MOIS ISR-I	Financials	Mutual Funds	France	2.84%
AM ENHANCED ULTRA S-T BOND SELECT - I C	Financials	Mutual Funds	France	2.81%

What was the proportion of sustainability-related investments?

The fund invested 39.55% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Financials	*Mutual Funds*	*97.27%*
Others	*Others*	*0.16%*
Forex	*Forex*	*0.04%*
Treasuries	*Treasuries*	*0.00%*

Cash	*Cash*	*2.53%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.32% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

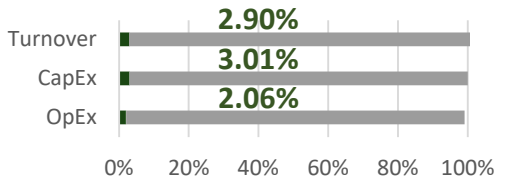
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

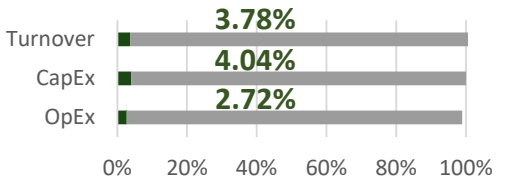
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.94%	96.99%	97.10%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.04%	0.03%	0.02%
Taxonomy-aligned [No gas and nuclear]	2.01%	2.97%	2.87%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	97.28%	95.96%	96.22%
Taxonomy-aligned: Fossil Gas	0.01%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.01%	0.02%	0.01%
Taxonomy-aligned [No gas and nuclear]	2.70%	4.02%	3.76%

This graph represents 72.0% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments in transitional and enabling activities ?***

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.10% and the share of investment in enabling activities was 0.83%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?***

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.85%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **30.08%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 7.15%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 0.13% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CASH EUR

Legal entity identifier: 5299002SSK89DA5VPJ96

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **73.74%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made a **sustainable investments with a social objective:** _____	☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **ICE BOFA 1-3 YEAR GLOBAL CORPORATE Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.997 (C).**
- The weighted average ESG rating of the investment universe is **0.142** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

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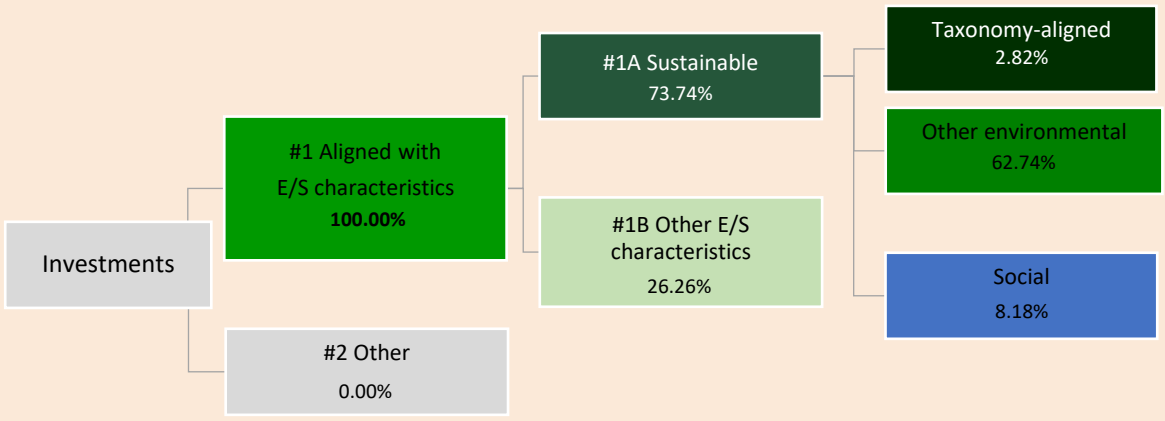
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
DAT 01/07/26 BSCH EUR F 2.19	Others	Others	Spain	4.62%
BTPS 3% 09/29 3Y	Treasuries	Treasuries	Italy	3.18%
ITALY 1.862% 2/28	Treasuries	Treasuries	Italy	2.79%
BTPS 3.8% 07/36 10Y	Treasuries	Treasuries	Italy	2.39%
RCP 04/09/26 NTTC EUR F 2.5	Corporates	Communications	Japan	1.29%
NCP 09/07/26 SCHN EUR F 2.31	Corporates	Capital Goods	France	1.00%
BTPS 3.25% 07/32 7Y	Treasuries	Treasuries	Italy	0.97%
NCP 03/03/27 UNIITA EUR V ESTR OIS +0.3	Corporates	Banking	Italy	0.88%
NCP 07/08/26 ENGIE EUR V ESTR OIS +0.27	Corporates	Electric	France	0.84%
NCP 02/06/27 SOGN EUR V ESTR OIS +0.35	Corporates	Banking	France	0.84%
BTPS 3.95% 10/41 15Y	Treasuries	Treasuries	Italy	0.79%
NCP 02/10/26 CREDAGRI EUR V ESTR OIS +0.	Corporates	Banking	France	0.76%
NCP 09/07/26 ACOSS EUR V ESTR OIS +0.267	Government-Related	Agencies	France	0.75%
NCP 26/05/27 ING BK EUR V ESTR OIS +0.35	Corporates	Banking	Netherlands	0.74%
NCP 26/11/26 ACOSS EUR V ESTR OIS +0.25	Government-Related	Agencies	France	0.74%

What was the proportion of sustainability-related investments?

The fund invested 73.74% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*65.89%*
Treasuries	*Treasuries*	*10.59%*
Others	*Others*	*8.78%*
Corporates	*Consumer Staples*	*2.36%*

Government-Related	*Agencies*	*2.18%*
Corporates	*Electric*	*2.11%*
Corporates	*Communications*	*2.02%*
Corporates	*Consumer Discretionary*	*1.55%*
Corporates	*Capital Goods*	*1.14%*
Securitized	*Mortgage Assets*	*1.02%*
Corporates	*Finance Companies*	*0.88%*
Corporates	*Other Utilities*	*0.77%*
Corporates	*Basic Industry*	*0.72%*
Corporates	*Technology*	*0.50%*
Corporates	*Other Financials*	*0.47%*
Corporates	*Transportation*	*0.29%*
Cash	*Cash*	*-1.28%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 2.82% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

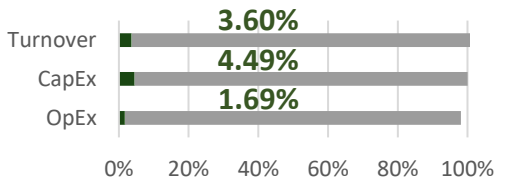
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

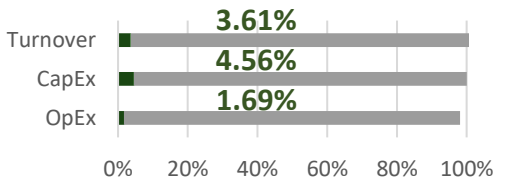
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.31%	95.51%	96.40%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.03%	0.04%	0.02%
Taxonomy-aligned [No gas and nuclear]	1.66%	4.43%	3.56%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	98.31%	95.44%	96.39%
Taxonomy-aligned: Fossil Gas	0.01%	0.01%	0.01%
Taxonomy-aligned: Nuclear	0.01%	0.03%	0.02%
Taxonomy-aligned [No gas and nuclear]	1.68%	4.52%	3.58%

This graph represents 97.5% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.15% and the share of investment in enabling activities was 0.82%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 1.71%


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **62.74%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.



What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 8.18%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 96.63% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI FUNDS CASH USD

Legal entity identifier: 529900YRTK94MJYXUO62

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] Yes
- [X] No

- [ ] It made **sustainable investments with an environmental objective:** _____
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made a **sustainable investments with a social objective:** _____
- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **53.68%** of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the financial year, the product continuously promoted environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of its investment universe **ICE BOFA 1-3 YEAR GLOBAL CORPORATE Index.** In determining the ESG score of the Product and the investment universe, ESG /performance was continuously assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three environmental, social and governance characteristics.

The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark has been designated.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The sustainability indicator used is the ESG score of the Product that is measured against the ESG score of the investment universe of the Product.

At the end of the period:

- The weighted average ESG rating of the portfolio is **0.773 (C).**
- The weighted average ESG rating of the investment universe is **0.142** (**D).**

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

… and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.585 (C) and the weighted average ESG rating of the investment universe was 0.098 (D).

What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1. follow best environmental and social practices; and
2. avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and

security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g.tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g.GHG intensity of investee companies) via a combination of indicators (e.g.carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principal Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above.
The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labour relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts evaluate the situation and apply a score to the controversy (using our proprietary

scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- Exclusion : Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration : Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- Engagement : Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- Vote : Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy .
- Controversies monitoring : Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.

For any further detail on how mandatory Principal Adverse Impact indicators are taken into account, please refer to the Amundi Sustainable Finance Disclosure Statement available at www.amundi.com.



What were the top investments of this financial product?

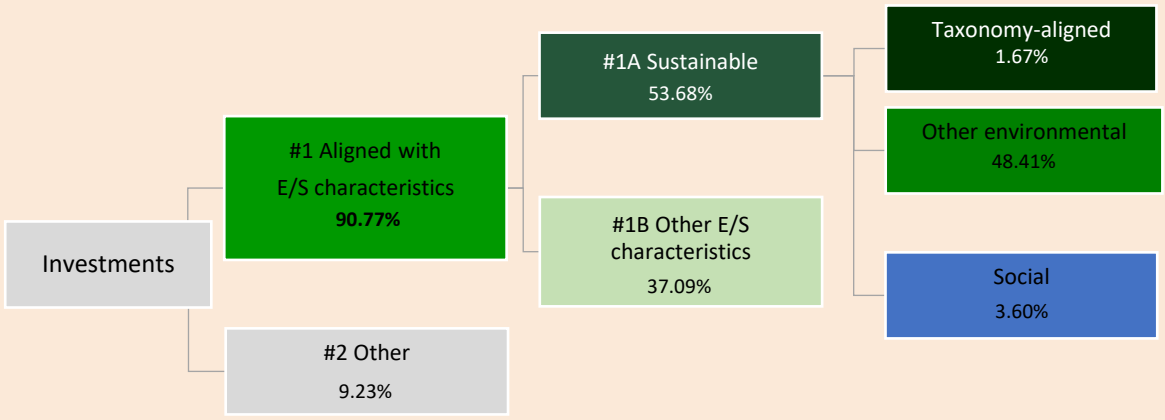
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the referenceperiod which is: **From 01/07/2025 to 30/06/2026**

Largest Investments	Sector	Sub-Sector	Country	% Assets
AMUNDI MMST (USD)-OV	Financials	Mutual Funds	Luxembourg	4.00%
NCP 17/08/26 ACOSS USD F 3.771	Government-Related	Agencies	France	2.22%
RCP 15/07/26 9432JP USD F 3.96	Corporates	Communications	Japan	1.78%
DAT 01/07/26 BRED USD F 3.63	Others	Others	France	1.45%
RCP 18/12/26 DNB NO USD V SOFR OVERNIGHT	Corporates	Banking	Norway	1.34%
RCP 09/07/26 AAH USD F 3.895	Corporates	Banking	Netherlands	1.34%
RCP 06/11/26 AAH USD F 3.92	Corporates	Banking	Netherlands	1.32%
RCP 19/04/27 ING BK USD F 4.03	Corporates	Banking	Netherlands	1.29%
CDN 02/07/26 BSCH USD V SOFR OVERNIGHT R	Corporates	Banking	Spain	1.12%
RCP 14/04/27 SOGN USD V SOFR OVERNIGHT R	Corporates	Banking	France	1.11%
RCP 13/10/26 TSBG USD V SOFR OVERNIGHT R	Corporates	Banking	United Kingdom	1.11%
NCP 02/11/26 BNPP USD V SOFR OVERNIGHT R	Corporates	Banking	France	1.11%
RCP 23/07/26 NDA USD V SOFR OVERNIGHT RA	Corporates	Banking	Finland	1.11%
CPE 17/11/26 NDA USD V SOFR OVERNIGHT RA	Corporates	Banking	Finland	1.11%
NCP 02/06/27 BNPP USD V SOFR OVERNIGHT R	Corporates	Banking	France	1.11%

What was the proportion of sustainability-related investments?

The fund invested 53.68% in sustainability-related investments.

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Sector	*Sub-Sector*	*% Assets*
Corporates	*Banking*	*69.21%*
Financials	*Mutual Funds*	*4.00%*
Government-Related	*Agencies*	*3.93%*
Corporates	*Communications*	*3.05%*

Others	*Others*	*2.40%*
Corporates	*Consumer Staples*	*1.95%*
Corporates	*Brokerage*	*1.23%*
Corporates	*Energy*	*1.22%*
Securitized	*Mortgage Assets*	*1.11%*
Corporates	*Capital Goods*	*1.01%*
Corporates	*Electric*	*0.89%*
Corporates	*Consumer Discretionary*	*0.82%*
Cash	*Cash*	*9.18%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy,** the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.67% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.
The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.
The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1] ?

[X] Yes:

[ ] In fossil gas [X] In nuclear energy

[ ] No

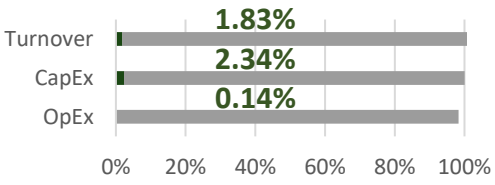
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies
-**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

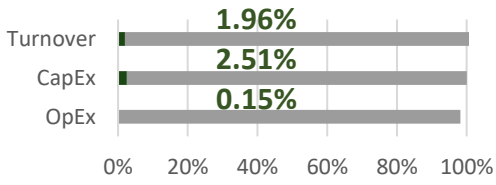
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.86%	97.66%	98.17%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	0.14%	2.33%	1.82%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	OpEx	CapEx	Turnover
Non Taxonomy-aligned	99.85%	97.49%	98.04%
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.01%	0.01%
Taxonomy-aligned [No gas and nuclear]	0.15%	2.50%	1.95%

This graph represents 93.3% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments in transitional and enabling activities ?

As of 30/06/2026, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.07% and the share of investment in enabling activities was 0.07%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

At the end of the previous period, the percentage of investments with Taxonomy alignment was 0.84%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The share of sustainable investments with environmental objective not aligned to taxonomy was **48.41%** at the end of the period.
This is due to the fact that some issuers are considered sustainable investments under the SFDR Regulation but do have a portion of activities that are not aligned with EU taxonomy standards, or for which data is not yet available to perform an EU taxonomy assessment.

What was the share of socially sustainable investments ?

The share of socially sustainable investments at the end of the period was 3.60%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

"#2 Other" includes cash and other instruments held for the purpose of liquidity and portfolio risk management. For unrated bonds and shares, minimum environmental and social safeguards are in place via controversy screening against the UN Global Compact Principles. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

To meet the sustainable characteristics during the reference period, several actions have been taken at product level:
- Exclusions: The product strategy is relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

- Monitoring of sustainable indicators: Sustainability indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions. These indicators are embedded within AMUNDI's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.
- Engagement: 82.61% of the product has been subject to an active engagement that promotes dialogue with investee companies.

How did this financial product perform compared to the reference benchmark ?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

This product does not have an ESG Benchmark.

- ***How does the reference benchmark differ from a broad market index ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the reference benchmark ?***

This product does not have an ESG Benchmark.

- ***How did this financial product perform compared with the broad market index ?***

This product does not have an ESG Benchmark.

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